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INDIA, AUSTRALIA, &c., and for
PRIVATE RESIDENTS AT THE
OUTPOSTS
A Comprehensive and Complete
Record of the
NEWS OF THE FAR EAST
is given in the
HONGKONG WEEKLY
PRESS.
With which is incorporated the
CHINA OVERLAND TRADE REPORT
Subscription, paid in advance,
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Hongkong Daily Press.

ESTABLISHED 1857

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Small ... 6.00
Agents in all the Foreign
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No. 16,533. 號三十三百五千六萬第 日六廿月三年三統宣 HONGKONG, MONDAY, APRIL 24th, 1911. 一拜禮 號四十二月四年一十百九千一英港香 PAGE \$3 PER MONTH.

INTIMATIONS

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VICTROLA X.

The most perfect Machine yet
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[a30-3]

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Total Security to Policyholders 8,216,813.00

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[a1351]

GREEN ISLAND CEMENT COMPANY

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In Bags 250 lbs. net

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Hongkong, 25th April, 1908. [a1364]

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[1404]

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TIME TABLE.

WEEK DAYS.

7.00 a.m.
7.30 a.m. to 10.00 a.m. Every 10 minutes.
10.00 a.m. to 11.00 a.m. Every 15 minutes.
11.30 a.m. to 12.45 p.m. Every 15 minutes.
12.45 p.m. to 1.15 p.m. Every 10 minutes.
1.15 p.m. to 1.45 p.m. Every 15 minutes.
1.45 p.m. to 2.15 p.m. Every 10 minutes.
2.15 p.m. to 3.00 p.m. Every 15 minutes.
3.30 p.m. to 5.00 p.m. Every 15 minutes.
5.00 p.m. to 8.00 p.m. Every 10 minutes.
NIGHT CARS.
6.45 p.m. & 9.00 p.m., 9.45 to 11.15 p.m.
every 2 hours.

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Extra Cars at 3.15 p.m., 11.30 p.m. and 11.45 p.m.
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8.00 a.m. to 9.00 a.m. Every 15 minutes.
9.00 a.m. to 9.30 a.m. Every 30 minutes.
9.30 a.m. to 10.30 a.m. Every 15 minutes.
10.30 a.m. to 11.00 a.m. Every 10 minutes.
11.45 a.m. to 12.00 noon. Every 15 minutes.
12.00 noon to 1.00 p.m. Every 10 minutes.
1.00 p.m. to 5.00 p.m. Every 15 minutes.
5.00 p.m. to 6.00 p.m. Every 10 minutes.
6.00 p.m. to 7.00 p.m. Every 15 minutes.
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JOHN D. HUMPHREYS & SON,
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Hongkong 1st April, 1909. [a546]

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HONGKONG TO MACAO—Weekdays at 8 A.M. and 2 P.M.
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MACAO TO CANTON—Every Monday, Wednesday and Friday, about 9 P.M.
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CANTON TO WUCHOW—Every Monday, Wednesday and Friday, at 8 A.M.
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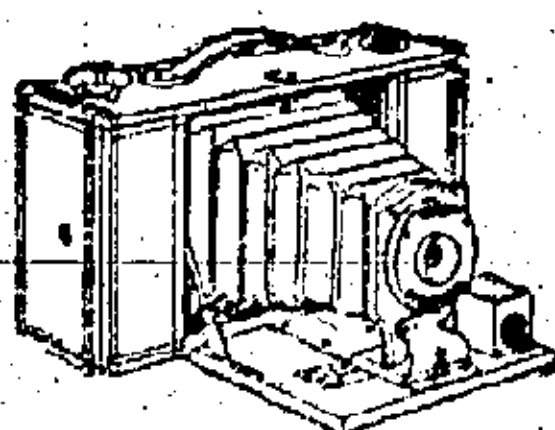


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CHEVIOTS, WORSTEDS, SERGES, ETC.

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[a28]

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Manufacturers of Centrifugal Condensers, Stone's Manganese Bronze,
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	Length on Keel-Blocks.	Breadth at Entrance on Bottom.	Depth of Water on Keel-Blocks.
No. 1	510 ft.	77 ft.	25 ft.
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1 Patent Ship capable of lifting vessels up to 1,000 tons.
The Salvage Steamer "OURA-MARU," 716 tons and 12 knots speed, is always
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Lifting Power	7,000 Tons.	12,000 Tons.
Max. Length of Ship taken in	460 Feet.	580 Feet.
" Breadth " " "	56 "	66 "
" Draft " " "	22 "	26 "

The Salvage Steamer "ARIMA-MARU," pumping capacity per hour 2,000 tons.
The Floating Shearlegs, capable of lifting 40 ton weight.

ANY ORDERS WILL BE PROMPTLY ATTENDED TO AND ESTIMATES SENT ON APPLICATION.

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croft Fowler ... 1.75
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Morgan ... 1.75
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Naturales of Seneca, by Clarke and
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555 CIGARETTES
555 DE LUXE
QUO VADIS CIGARETTES. [a26]

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MANUFACTURERS OF
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LATEST FASHIONS OF
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CHOICE ASSORTMENT OF
SILK AND LINEN GOODS, GRASS-CLOTH, ETC., ETC.
INSPECTION SOLICITED. PRICES REASONABLE.
Hongkong, 12th April, 1911. [a591]



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CALDBECK, MACGREGOR & CO., WINE AND SPIRIT MERCHANTS

NOTICES OF FIRMS

NOTICE.

WE HAVE This Day authorised Mr.
ARCHIBALD ORR LANG to
Sign the name of our Firm by Procurement in
Hongkong and China.
GIBB, LIVINGSTON & Co.
Hongkong, 18th April, 1911. [611]

NOTICE.

MY Business as a Commission Agent and
General Importer will henceforth be
conducted under the name of DOUGLAS
GRAHAM & Co., instead of DOUGLAS
GRAHAM, as formerly.
W. D. GRAHAM.
Alexandra Buildings,
Hongkong, 18th April, 1911. [616]

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DENTAL SURGEON.
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1ST FLOOR, ROOMS 2 and 3. From the
University of Pennsylvania, U.S.A.
Telephone 125.
Hongkong, 27th January, 1910. [408]

SIEN TING
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TERMS VERY MODERATE
Consultation Free.
Hongkong, 21st September, 1905. [478]

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expected arrival at their destinations, as well as
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Hongkong, 6th February, 1911.

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"KENLIS," 76A, PEAK: SEVEN
ROOMS; Large Verandahs;
American heating apparatus installed, making
the House dry and comfortable throughout the
year; Vegetable and Flower Gardens, Croquet
Lawn. 15 minutes' walk from Train, 7 minutes
from Hickshaw. One of the best situations at the
Peak, Cool in Summer, Warm in Winter.
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Hongkong, 2nd February, 1911. [270]

FOR SALE.

RURAL BUILDING LOTS Nos. 59 and
69, containing 72,430 and 18,770 square
feet, respectively, and situated at the junction
of Barker Road with Magazine Gap. Site
prepared ready for building upon.
For Particulars, apply to—
E. D. KOTTEWALL,
Care of F. P. TALATI,
Ice House Street.
Hongkong, 17th April, 1911. [605]

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REMAINING Portions of MARINE
LOTS 31 and 36, at PRATA EAST.
Approximate Area, 43,000 Square Feet.

TO BE LET OR SOLD
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PURCHASERS.
MARINE LOT
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EXTENSIVE WATER
FRONTAGE, DEEP WATER.
Apply—
G. FENWICK & Co., Ltd.,
ENGINEERS, &c.,
PRATA EAST, HONGKONG.
Hongkong, 8th June, 1906. [111-112]

ON SALE.

HONGKONG HANSARD REPORTS
of the MEETINGS of the
LEGISLATIVE COUNCIL for the
Session 1909.

REVISED BY THE MEMBERS.
PRICE ... \$3.
DAILY PRESS OFFICE.
Hongkong, 21st February, 1910.

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FIRST-CLASS AND UP-TO-DATE.

Dining accommodation for 300 Persons
Well Furnished Reception Rooms.
Private Bar and Billiard Room for Hotel
Residents.
Electric Lift to each Floor.
Electric Lighting and Fans.
Telephones on every Floor.
Every Comfort.
Ladies' Afternoon Tea Rooms.
Ladies' Cloak Room.
Matron in attendance.
CHARGES MODERATE, AND NO EXTRA.
[a31] J. H. TAGGART, Manager.

KING EDWARD HOTEL.

A HIGH CLASS HOTEL.

Ladies' Afternoon Tea-Rooms.
Private Bar and Billiard-Rooms.
Hot and Cold Water throughout.
Electrically Lighted; Electric Fans (if
required).
Electric Passenger Elevator to each floor.
Table D'Hôte at separate tables.
For Terms, &c., apply to the
MANAGER.
Hongkong, 24th July, 1905. [a224]

GRAND HOTEL

QUEEN'S ROAD CENTRAL.

A FIRST CLASS AND UP-TO-DATE
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ENTIRELY UNDER EUROPEAN MANAGEMENT.
THIS HOTEL has recently been thoroughly
renovated, extensively enlarged, and is now
luxuriously furnished and up-to-date in every
respect, situated in the most central position.
Large and airy Rooms, Hot, Cold, and Showers
Baths, Electric Light throughout and Fans,
Large and comfortable Lounges, Private and
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ENTIRELY UNDER EUROPEAN
SUPERVISION, Sanitary Arrangements of
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TELEPHONE No. 197.
TELEGRAPHIC ADDRESS: "COMFORT,"
Hongkong.
Hongkong, 1st September, 1910. [a43]

"BRAESIDE," PRIVATE HOTEL.

STANDING in its own grounds with Tennis
and Croquet Lawns, Large Airy and
Well Furnished Rooms, every home comfort
Fine View of the Harbour.
Telephones, No. 690.
Apply to—
"Braeside," 20, Macdonnell Road.
Hongkong, 4th December, 1907. [a32]

VICTORIA HOTEL

SHAMSEEN-CANTON.

MANAGER—MR. H. HAYNES.
Telegraphic address—"VICTORIA," SHAMSEEN.
SITUATED ON THE BRITISH CONCESSION

MACAO HOTEL

MACAO

Telegraphic address—"FARMER, MACAO."
SITUATED IN THE CENTRE OF PRATA GRANDE
Both Hotels electrically lighted, and under
experienced European Supervision.
GUIDES AND CHAISE PROVIDED.
Every Information and Special attention given
to Tourists.
REASONABLE RATES.
WM. FARMER
Proprietor.
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BIJOU SCENIC THEATRE.

FLOWER STREET.

CINEMATOGRAH VAUDEVILLE.
THIS WEEK
3 SPECIAL PICTURES 3
THE CLOWN—COLOURED
MAX LINDER IN SEARCH OF A SWEETHEART
THE SCORPER.

MISS VERA FERRACE.
MISS GRACE VIVENE.

Arriving Shortly—
MISS GRACE WILSON.
Look out for VERA FERRACE BENEFIT
on FRIDAY, 28th April, 1911.

Lessee and Manager: E. H. STEPHENSON
Hongkong, 22nd April, 1911. [a577]

INTIMATION

A. S. WATSON & CO.,
LIMITED,
ESTABLISHED A.D. 1841

WINE & SPIRIT MERCHANTS.

BRANDY:

	Per case of 1 doz.
A—SUPERIOR PALE, Red Capsule ...	\$20
B—SUPERIOR OLD COGNAC, Red Capsule ...	23
WATSON'S ... COGNAC, Gold Capsule ...	23
C—SUPERIOR OLD LIQUEUR COGNAC, Gold Capsule ...	25
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E—FINEST OLD BROWN BRANDY, Gold and White Capsule ...	40

HENNESSY ... 30
BOUETTEAU'S CHAMPAGNE LIQUEUR ... 40

	Per Doz.
FINE PALE COGNAC (Marie Brizard & Roger's) ...	\$20.50
S. O. F. V. O. COGNAC (Marie Brizard & Roger's) ...	84.50
VERY FINE LIQUEUR COGNAC, 60 Years Old (Marie Brizard & Roger's) ...	100.00

Note—For Hongkong the above Prices will be increased by the amount of duty payable —\$7.20 Per Dozen.

A. S. WATSON & CO.,
LIMITED,
ALEXANDRA BUILDINGS.

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NOTICE TO CORRESPONDENTS.

ONLY communications relating to the news columns should be addressed to THE EDITOR.
Correspondents must forward their names and addresses with communications addressed to the Editor, not for publication but as evidence of good faith.
All letters for publication should be written on one side of paper only.
No anonymously signed communications that have already appeared in other papers will be inserted.
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HONGKONG OFFICE: 10A, DES VEUZ ROAD
LONDON OFFICE: 131, FLEET STREET, E.C.

The Daily Press.

HONGKONG, APRIL 24TH, 1911.

NOTWITHSTANDING the agreements which the Foreign Powers have made among themselves to preserve the territorial integrity of China, some person or some organisation in China seems to be industriously circulating the report that the Powers in reality are now bent on the partitioning of the country and have indeed concluded "an agreement for the division of China." The *modus operandi*, so the report says, is to obtain leases in the first place from the Chinese Government, and we read that "the French Minister in Peking is said to have taken the lead by writing to the Wai-wu-pu demanding the lease of the province of Yunnan." It is added that the other Powers are awaiting the reply of China before taking action. No intelligent person would place the slightest credence in such reports, but political intelligence has not yet reached a high standard in China, and absurd reports of this kind are consequently accepted as gospel, when they appear in print with such circumstantial detail. The result is that a somewhat panicky feeling prevails in many provinces of the Empire, and we have lately had the Provincial Assemblies clamouring for an extra session of the National Assembly, because "foreign aggressiveness is daily becoming more pressing, and the

populace is greatly alarmed." At least nine or ten provinces recently joined in a memorial to the Throne in which this plea for an extra session was presented. It is not difficult to understand how such suspicion arose. The Russian ultimatum to China and the apparent passivity of the other Powers would suffice to create in the minds of a public already suspicious of the intentions of the Foreign Powers, the thought that all are in league to carve up the territory of China; but we can have no hesitation whatever in setting down as a mischievous invention the report that the French are demanding a lease of the entire province of Yunnan, an area of 146,718 square miles. We see evidence again of this panicky feeling in the wholesale arrest in the North of persons believed to be concerned in revolutionary propaganda. In official circles the two things are considered to be co-related, for in recent years the fear has certainly developed that revolution would be seized upon by the Powers as an excuse for the division of China among themselves. We have noticed this view presented in a metropolitan newspaper in an article on the recent assassination of the Acting-Tartar-General at Canton. The people begin to realise, the writer said, that revolution would not only fail to cure the evils from which the country suffers, "but would, on the contrary, hasten the partition of our motherland, as the least disturbance to the carrying on of international trade would give to the Foreign Powers the welcome and eagerly-watched-for pretext to push forward their schemes of territorial aggrandisement." No details beyond those contained in the recent telegram from our Peking correspondent have yet come to hand regarding the sensational arrest on a charge of sedition of some sixty Cantonese living in the metropolitan province, many of them apparently being men prominent in business circles and in other walks of life. They are described as friends of the man who committed the recent outrage at Canton, and we are left to assume that the dastardly crime has been either inspired or planned by these men in the North. There can have been little or no idea of it, being a signal for a general rising, or, long ere this, some evidence would have been afforded of the existence of a pre-arranged plan. The assassin has been publicly executed and there has been a complete absence of public excitement, political or otherwise, though no one can move about among the Cantonese without gaining the impression that the attitude of the people towards so foul a crime is not so much one of absolute indifference as of condonation. No adequate reason has been disclosed why H. F. Fu Chi, who did not figure prominently in the political world, should have been selected as a target for the assassin's revolver, but in the *Jih Pao*, one of the leading Chinese papers of Peking, we find it assumed that the murder of some other high official was intended, and it represents the "awakened people of China" as regarding resort to assassination, rather than revolution, as the better way of warning delinquent officials not to be indifferent to the grievances of the people. The best and surest way to remedy this deplorable tendency to assassinate, it says, is for the Government to implement its promise to be guided by public opinion in the conduct of political affairs. While influential native papers are found to countenance assassination in this way, "the deplorable tendency to assassinate" is certainly not likely to be checked.

The three submarines are now in the harbour at the Naval Dockyard.

His Excellency the Governor has been pleased to appoint Mr. E. C. L. Lewis to act as Postmaster-General during the absence on leave of Mr. C. McI. Messer or until further notice.

The Hon. Treasurer of the Allice Memorial and Affiliated Hospitals begs to acknowledge with thanks the following donation to the funds of the Hospitals:—

Hongkong and Whampoa Dock Co. \$100

The report of the Union Church for the year ending March 31st last points out that but for the fact of special donations there would have been a debit balance. The treasurer's statement shows a credit balance of \$11.18 compared with \$80.08 for last year.

A tramway coolie was severely injured as the result of a motor car accident in Arsenal Street late on Friday night. The coolie was cleaning the tram lines when he was knocked down by a motor car, the driver of which proceeded on his way. The coolie is now in hospital.

His Excellency the Governor has given his assent, in the name and on behalf of His Majesty the King, to Ordinance No. 11 of 1911.—"An Ordinance further to amend the Widows' and Orphans' Pension Ordinance, 1909," which was passed by the Legislative Council.

We have received from the Hongkong Observatory copies of the signal codes which have been newly printed.

Colombo is to have a new Palace Hotel. The venture, it is said, will involve an expenditure of £200,000. Part of the capital has been raised at Home.

The Chinese British subjects of Bangkok are presenting Mr. and Mrs. W. R. D. Beckett with a silver tea service and other wedding presents, together with a congratulatory address.

Mr. J. S. Fenwick has been invited to fill the vacancy created on the Kulan (Amoy) Municipal Council, through the resignation of Mr. F. Graham Kell, who is leaving the port. Mr. W. H. Wallace has been invited to take the place of Mr. H. B. Pike, who has been transferred from Amoy.

Some insurances were effected at Lloyd's on the 29th ult. to cover the risk of damage to tea through rioting at Hankow. The rate quoted was 10s. per cent. for three months. The reason given for effecting the insurances was the possibility that riots might occur owing to the attitude of the Waiwup in accepting the terms of the Russian Note.

We have received from the American Consulate-General the following typhoon warning from Manila, dated the 23rd April and received at 11 a.m.:—Cyclone or typhoon near or over South-eastern Luzon moving W. or W.N.W. Another telegram received at 3.30 yesterday was as follows:—Cyclone or typhoon south of Manila over or near Southern Luzon, moving W.N.W.

By the courtesy of the Manager of the Bandmann Company, an innovation was introduced into the Dress Circle at the Theatre on Saturday evening, when a "boy" in the interval brought round to the ladies of the audience a tray containing gratis tablets of Peter's milk chocolate. Inserted in a large proportion of the packets was a coupon entitling the holder thereof to a free packet of chocolate on presenting the coupon to Weismann's Café. We understand that during the remainder of the Bandmann Company's stay the presentation of these gratis tablets in the entrance will continue.

The Japanese battleship-cruiser *Kurema* and the protected cruiser *Tone*, which are bound from Japan to London to represent the Japanese Navy at the Coronation under the command of Vice-Admiral H. Shimamura and Captain Ishi, respectively, arrived at Singapore on the 15th. They did not call at Hongkong. The *Kurema* is the newest ship of her denomination, having been launched last year, and is a sister ship to the *Ibuki*, launched in 1909. She has a displacement of 14,620 tons, horse-power of 24,000, can steam over 22 knots and carries 37 guns. The *Tone* is also a splendid ship of her kind and has all the latest improvements invented up to the time of her launching in 1909.

CORONATION AND DURBAR ARRANGEMENTS.

IMPERIAL MILITARY REPRESENTATION.

The arrangements with regard to the Colonial military representation at the Coronation have now been settled. Reuter's Agency understands. Altogether there will be about 1,300 officers and men of Dominion and Colonial forces in London next June. The military representation will be a "white" one, consisting only of Regular forces of the Dominions and Volunteer and Militia forces of the Crown Colonies. Of the total number more than half—about 700—will come from Canada, South Africa being second on the list with a force of approximately four hundred. The Overseas forces are expected to arrive about the middle of June and to remain in this country for three weeks. The Crown Colonies will be represented at the Coronation by six Governors or ex-Governors, representing six different groups.

The following telegrams are extracted from Ceylon papers:—

THE COLONIAL REPRESENTATIVES AT THE CORONATION.

London, March 31st.
It has been arranged that the Colonial Troops shall march from Chelsea to St. Paul's Cathedral, to attend a Special Church Parade prior to the Coronation. They will be accompanied by the Guards' Bands. A similar march will be made by the Roman Catholic Troops to Westminster Cathedral.

London, April 2nd.
Lord Rosebery will preside at a banquet to welcome the representatives from the Dominion Parliaments to the Coronation given by the Parliamentary Welcome Committee. The banquet will probably be held on the 19th June and Mr. Balfour and Mr. Asquith are expected to be present.

Calcutta, April 3rd.
Two hundred Members of Parliament are to be present at the Delhi Durbar.

A POSSIBLE REGENCY.

London, April 4th.
Reuter learns that the question of a Regency during the absence of the King and Queen in India is being considered. The rumour that the Duke of Connaught will leave Canada in order to act as Regent is baseless.

THE CORONATION DURBAR AT DELHI.

London, March 29th.
Replying to Mr. Morrell, Mr. Montagu stated that he was unable yet to say what would be the cost of the Durbar. The Review would be on a large scale, involving increased accommodation for troops. Prices and wages had risen since 1905, so that for these and other reasons the Durbar would, no doubt, cost more than that of 1904.

Mr. Keir-Hardie asked whether the estimated expenditure was due to any suggestions of the India Office.

Mr. Montagu said that the rough estimate sent from India in connection with the Budget arrangements came from India.

TELEGRAMS.

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["DAILY PRESS" EXCLUSIVE SERVICE.]

NEW JAPANESE CRUISERS.

Tokyo, April 22nd.
The Mitsu Bishi Dockyard Co. and the Kawasaki Dockyard have each contracted for a cruiser of 27,000 tons, equal to the Japanese cruiser now being built by Messrs Vickers, Sons & Maxim.

[REUTER'S SERVICE TO THE "HONGKONG DAILY PRESS."]

THE MEXICAN REVOLT.

London, April 23rd.
A Washington message states that the Mexican insurgent leader, General Madero, has proposed an armistice with a view to negotiations for peace. It is believed that President Diaz will accept.

FIGHTING IN MOROCCO.

REBELS VICTORIOUS.

London, April 22nd.
Despite semi-official assurances, much anxiety prevails in Paris regarding the plight of Major Bremond, who is trying to lead the Mahalla from the Sherarda country to the relief of Fez, but is detained by floods and exhaustion of ammunition.

The French Government has announced that it is taking vigorous measures to re-victual Major Bremond.

London, April 22nd.
A Madrid message states that an unconfirmed native report from Tetuan says that the rebels have stormed Fez and massacred the Moorish garrison, and that the Sultan has taken refuge in the French Consulate.

A Paris telegram states that the Government has had no news from Fez.

There are four English lady missionaries in Fez and an English postmistress at the Consulate.

London, April 23rd.
It is announced from Paris that the Tetuan report is not corroborated.

RECIPROCITY BETWEEN UNITED STATES AND CANADA.

London, April 22nd.
Reuter's correspondent at Washington telegraphs that the House of Representatives has passed the Canadian Reciprocity Bill by 264 votes to 89.

ROMAN CELEBRATIONS.

London, April 22nd.
The anniversary of the foundation of the City of Rome is being celebrated in a most animated manner. The streets are gaily decorated, and the Artillery has been firing salutes.

LATEST STEAMER MOVEMENTS.

The "Ben" Line str. *Benmohr* from Leith and London left Singapore on the 21st instant for this port.

The P. & O. S. N. Co's str. *Nile* is expected to arrive at Penang on the 29th inst. at 10 a.m. The Indo-China str. *Loisang* left Calcutta for the Straits and Hongkong on 20th inst. and is due here about the 6th prox.

The H. A. Line str. *Seneqambia* left Telang on the 21st inst. p.m., and may be expected here on or about the 25th instant a.m.

The P. & O. S. N. Co's str. *Delta* left Singapore for this port on the 22nd instant, at 9 a.m., with the outward English Mails, and is due here on the 27th instant, at about 6 a.m.

The N.Y.K. str. *Hakata Maru* (Bombay Line) left Bombay for this port via Colombo and Singapore on the 21st inst., and is expected here on the 5th prox.

CANTON.

[FROM OUR OWN CORRESPONDENT.]

April 21st.
INTIMIDATING THE POLICE.
The man Wan Sang Ts'oi, who assassinated the Tartar General some days ago and who, after torture, paid for the crime with his head, is looked upon by the people here as a hero. Not long before the man was executed he threatened the officials that if they sentenced him to death the members of the society to which he belonged would rise and massacre the whole of the provincial officials. Needless to say, this was but idle boasting, but for all that the official body is still in a state of trepidation. The guards at the Yamen have been strengthened, and officials when they go through the streets have now a much larger escort. For instance, the Viceroy is now attended by an escort of over a hundred men, and some days ago I saw two small machine guns being dragged along by members of his guard while he was passing through one of the principal streets. The policeman Chang Ka Sun, who effected the assassin's arrest, has come in for a great deal of opprobrium for daring to arrest a "patriot" who had murdered one of the hated Manchus. This constable has complained to the Tao-tai of Police that he has received a letter from a society called "The Dare-to-Die Association" couched in very violent terms upbraiding him for arresting the murderer. The letter also states that the man Cheng is evidently a friend of the Manchus and a traitor to his country, and the epistle closes with the remark that the constable will not live in the world much longer, as he, and all others concerned in the arrest, trial and execution of Wan Sang Ts'oi are marked for vengeance. A day or two ago I saw a number of essays in English written by the students of a well-known college here on the subject of the Tartar General's assassination. One essay spoke of the "good kind murderer who had proved his country's friend," while another expressed the hope that "the patriotic man Wan Sang Ts'oi would soon be set at liberty in order to assassinate more Manchurians." It is things like this that show very vividly the intense hatred of the Chinese of the ruling race.

EDUCATIONAL MATTERS.
Under the régime of the Education Commissioner, Sun, matters connected with education had come to a standstill. The schools and colleges were most inefficient, while the direction of the Department was left to subordinates who had no interest in the work beyond the drawing of their salary. The new Acting Commissioner, Chan, is a man of very different stamp, and is making his good influence already felt. He has now convened a meeting of all wardens and heads of the various schools, and schemes for the general improvement of education are to be discussed. A number of deponents are to be sent to other places to visit schools and report on their methods, and it is to be hoped by these means education will be greatly bettered. The Military Department is also opening another school for military engineering and the Po Kwok Monastery outside the East Gate has been chosen as a suitable site. This monastery contains a large number of coffins each containing a corpse awaiting interment; and the relatives of the deceased have been notified to remove these immediately. The Italian Minister at Peking has informed the authorities that a large Technical Institute has been established in Italy and that Chinese students will be afforded special facilities for study and that Chinese pupils will be admitted at half the ordinary fee. This news has been given to the Acting Education Commissioner, who has already notified the various schools. A gentleman named Lo, who has recently returned from America with plenty of money, has opened a school and equipped it entirely at his own expense. There are nearly 100 scholars on the roll and the generous man has received the thanks of the Viceroy.

MILITARY MATTERS.
According to the regulations of the newly trained troops, the men are allowed to retire from service with the colours after a period of three years. The 1st and 2nd Regiments stationed here have now many men whose time has expired, and the military authorities have been trying to get these men to remain for a further period. This has not been attended with much success, and more than 400 men have taken their discharge. It seems to be very difficult to induce the southern Chinese to enlist in spite of the military spirit with which the people here appear to be infected. The newly-trained troops ranks with "san, ts'oi," or graduates of the first degree, but in spite of this inducement men do not readily come forward. It appears that there are two main reasons for this, the first being that in the past soldiers had a bad reputation, and although a better class of men is now in the ranks the bad name still sticks to them. The second reason seems to be that the southern Chinese do not relish strict discipline; they tend to be impatient of control and do not like the least restriction to be placed on their freedom. This spirit is probably the cause of the large number of desertions from the ranks, which causes so much trouble and anxiety to the military authorities.

INCOMPETENT OFFICIALS.
The Viceroy has observed that in the country districts many of the officials are very incompetent, but it is very hard to get any definite evidence against them. The reason is that the official body is very cliquish, and it is generally found that when an officer is accused his brother officers are quite willing to tell any number of lies in the accused's defence. The Viceroy is determined to put an end to this, and, to this purpose, he proposes to make a tour throughout the province and personally inspect the various officials and the yamens. It is somewhat uncommon for a Viceroy to do this, and no doubt such a step will cause no small amount of consternation in some quarters.

TORTURE.

The use of torture in Chinese courts is supposed to have been abolished by an edict of the late Emperor, but as a matter of fact its use is still employed, though probably not to so great an extent as in former days. The assassin of the late Tartar-General was tortured by having his legs squeezed in a frame and on his last appearance in court could not stand or walk. Another case has just occurred.—There has lately been a great deal of armed robbery in the Wai-chow Prefecture and the military have been employed to put it down. A student of one of the colleges here was returning to his village in the above-named Prefecture to worship the family tombs. He was seized by some soldiers as a suspect and taken before the commander. As this man refused to believe the student's statement he caused him to be severely tortured. Later on he found that the student's statements were correct and he liberated him. This case has been brought to the notice of the Canton authorities.

MURDER BY BANDITS.
A day or two ago an uncle and nephew were working in a field in the Young Chuen village when they were surprised by an armed band of twenty robbers. The miscreants fatally shot the older man and seriously wounded the younger. They then seized a number of cows belonging to the deceased and drove them off. No arrests have been made, but the members of the Chow clan to which the murdered man belonged have made representations to the Government.

THEFTS.
There have lately been many complaints about the large number of thefts from the person in the crowded street known as Shap Pat Po. The thieves show the utmost ingenuity in their nefarious acts and one of their favourite methods is to ent pocket completely out of their owner's garments. Sneaking hair ornaments from women is also very prevalent and so nimble are the thieves and so slow the police that very few arrests are made. Yesterday a doctor of the Red Cross Society was walking in this street carrying a handbag. Suddenly it was snatched out of his hand by a rascal who at once made off, hotly chased by a doctor. The thief, however, succeeded in eluding his pursuers and made good his escape.

RELIGION OF A CHINAMAN.

REPLY TO A CHALLENGE BY THE REV. T. W. PEARCE.

The following is taken from the *Daily Mail*:—
The Chinese do not want Europe's cast-off theology," said Mr. Lin Shao-Yang in his remarkable book described in yesterday's issue, embodying an appeal to Christian countries to withdraw their "Biblical missionaries" from China. "What," he asked, "will the unlettered missionary do with a Chinese who has read Spencer or Nietzsche?"

The Rev. T. W. Pearce, of the London Missionary Society, who has been working as a missionary in China since 1879, yesterday discussed this book. "It is probably the outcome of a movement which was active in South China when I left a year ago. The Confucianists, who include the majority of the educated Chinese, found many years ago that it would be necessary to give life and dynamic force to Confucianism if it was to combat Christianity. Now Buddhism in China is degenerate, and Confucianism is not and never was a religion, but only a code of ethical rules of conduct."

"A few years ago an edict was promulgated making Confucius 'the Equal of Heaven,' and henceforth he was to be worshipped as such. I think nothing could have more astonished him in his lifetime. A new cult was thus started, places of worship were set up alongside Christian churches, and day of worship was set aside in the Christian fashion, and religious services very much after the manner of ours were started. This alone is a proof of the progress and respect of Christianity in China, and an answer to Mr. Lin Shao-Yang's book."

The Rev. H. Baring Gould, the foreign secretary of the Church Missionary Society, said: "I am convinced that even if every foreigner now withdrew from China a Christian Church would still continue. There will always be people in every country who object to the teaching of religion of any kind, and we could not cease our work on account of that. Against Mr. Lin Shao-Yang there are numerous instances of educated Chinese in high positions welcoming the missionaries. The merchants of Hongkong, non-Christians, raised thousands of pounds for St. Stephen's College for boys and have given us entire control of it."

"When their boys had been educated there and sent to English universities they came to us and said: 'Now our sons want culture and education. You must educate our daughters.' They gave large sums towards the founding of a girls' college for the daughters of the upper class Chinese."

"A cause of a great deal of the unrest which is evident in India and the Far East is due to the doubts and religious unsettlement among the adherents of the old religions. This unsettlement is brought about by the introduction of the Western education, which necessarily discredits the old religions and fails to supply anything in their place. Christianity is the only substitute."

WEATHER REPORT.

On the 23rd at 11.55 a.m.—The barometer has fallen generally, particularly over Luzon and China.

A depression, which appears to be moving Westwards, has approached S.E. Luzon. In the North a depression is moving Eastwards over N. China, and another one is shown to the N.E. of Japan.

Pressure is highest over the Pacific to the South of Japan.

E. and N.E. winds, freshening, may be expected over the N. part of the China Sea to the South of the 20th parallel.

Hongkong rainfall for the 24 hours ending at 10 a.m. to-day, 0.03 inches.

The forecast for the 24 hours ending at noon to-day is as follows:—

Hongkong & Neighbourhood ... E. winds, light & fair.

Formosa Channel ... S.E. winds, moderate.

South coast of China between ... Same as No. 1.

Hongkong and Lamma ... Same as No. 1.

South coast of China between ... Same as No. 1.

Hongkong and Hainan ... Same as No. 1.

RANDOM REFLECTIONS.

Summer is more than suggested these days, and change of garb is becoming general. Even the smoked glasses are already in use.

One striking feature of Hongkong is that the adieu witnessed here very seldom partake of the sorrowful. Those who have booked their passage for Home usually part from friends in fairly good spirits. If they are commencing a holiday they naturally feel elated, and the parting with friends, being only temporary, is not as sad as it would be in other circumstances. Farewells in Hongkong practically amount to social events. They afford opportunities for a little jollification in the early part of the day, and good-byes to friends become associated with pleasant half-hours on board big liners. It is difficult to feel sad in such circumstances, a fact which explains the difference between farewells at Home and farewells here.

Hongkong is not so very far behind the times after all. The harem skirt made its appearance at the Theatre on Saturday night. The wearer had to walk round the stage once before the audience could see the daring innovation was before their eyes, and then they burst into a roar of good-humoured laughter. The lady was a favourite, and it was conceded that the garment might have been seen to less advantage.

It must have been welcome news to those who remit Home constantly to learn that the dollar had become more valuable during the week. Quite an appreciable rise in exchange took place, and when explanations were sought it was stated that the trouble in Mexico, a silver producing country, was the most probable cause.

After having become reconciled to the price which we have had to pay for one railway more than double we anticipated, it is too bad to have our feelings harrowed again by being asked to contemplate the bill once more.

It is satisfactory to learn that the small local traffic on our little railway has exceeded expectations. Of course these anticipations were admittedly not very sanguine, but still they have been realised, and for that we ought to feel thankful. The construction of a little line to act as feeder shows thorough appreciation of the conditions prevailing in the New Territory and in the border region, and no objection can be urged to this very proper enterprise.

His Excellency the Governor was in particularly good form on Thursday at the Legislative Council. He delivered no less than three speeches. His review of the railway situation was very masterful, and he handled the figures admirably, while he was also very effective on the subject of flogging and of Chinese partnerships. It was an interesting coincidence that when His Excellency was addressing the Council at considerable length Lady Lugard was holding forth to the young people of the Children's Ministering League. Her words were indeed helpful, and if her youthful hearers learn from her lips that kindness is the beginning of all virtues they have made some advance in life.

Reference to the children naturally recalls the Coronation with its contemplated good time for the children. The programme submitted by the Coronation Committee has met with the approval of the public meeting, not a very enthusiastic approval it has to be admitted, but still approval, but if the young folks are really to enjoy themselves the addresses to be delivered on the occasion should be short and sweet. Sports represent a good idea, but that means that only a few can be fortunate or successful, and a fairly general distribution of medals ought to atone for any feeling of disappointment on the part of the unsuccessful children.

There was a charming little touch of human nature at the Coronation meeting of Tuesday when one speaker ventilated the anxiety of a gentleman who was much concerned as to whether the members of the Committee would also receive medals. The reply of the Chairman that their services would be recognised in some way must have been reassuring to those who are keen on souvenirs.

Opinion will incline to the belief that the introduction of flogging for criminals guilty of acts of violence has not come too soon, and the hope expressed by His Excellency that the judges will make full use of the powers given to them will be shared by most people. The instruction, if this might be so regarded, ought to go farther than the judges. The magistrates might be advised that mercy to the offender is not always justice to the community.

Another instance of the growth of the English language was given on Tuesday at the Coronation meeting when Mr. Looker wanted to know who were going to "prose" and where they were going to "prose." I don't know who first coined the word, but though it is not elegant it is certainly very useful. I suppose in view of future events we shall be using the verb "coronate" very shortly. It almost sounds American.

It is an illustration of the happy family arrangement which exists here between all nationalities that the representatives of these various nationalities are to be invited to participate in the Coronation celebrations. It was a happy idea to which the Hon. Mr. Kewick gave expression, and I have little doubt that those concerned will appreciate the compliment.

RODERICK RANDOLPH

HONGKONG VOLUNTEER CORPS DINNER.

SPEECH BY H.E. THE GOVERNOR.

On Saturday evening a large number of members of the Hongkong Volunteer Corps dined at the Volunteer Headquarters. The dinner was attended by H.E. the Governor, who is Colonel of the Corps. His Excellency was accompanied by Captain Mitchell Taylor, A.D.C., and Captain Simson, Private Secretary. Lieutenant Colonel A. Chapman occupied the chair, H.E. the Governor being seated on the Chairman's right and Major Caulfield, R.E., on his left. There were also present:—Captain C. H. Ross, Volunteer Scouts Corps, Mr. G. H. Wakeman, President of the Hongkong Volunteer Reserve Association, and most of the Officers of the Volunteer Corps, including Captain A. J. Thompson, staff officer, Captains M. S. Northcote, G. P. Lammeret, J. H. W. Armstrong, and W. M. Scott.

After the toast of "The King" had been duly honoured, H.E. the Governor, addressing the gathering, said that while at Home on leave he read the excellent speech delivered last year by Mr. Hewitt in which he told them that the Colony was proud of their self-sacrifice, and expressed the regret which everyone must feel that there were such a number of young men in the Colony who did not belong to the Volunteers because they were unwilling to give up a certain amount of time to military training that they now gave to tennis or cricket or other sports. His Excellency agreed with everything that Mr. Hewitt said on that occasion. He himself again and again had said the same thing and had done his utmost in appealing to young men and heads of firms to endeavour to increase the numbers of the corps, but his words had been, as Mr. Thompson put it, "like a song of little meaning, though the words were rather strong." He was beginning to think it was of no use talking any more. He was glad, however, to say that they had increased their strength by 30 or 40, chiefly through the public spirit of Mr. Ross (applause)—and he was sure the Scouts would be one of the most useful branches of the Hongkong Volunteers.

Also, during the past year, chiefly owing to the efforts of Sir Henry May and Mr. Wakeman, the sister corps of Reserves had been put on a better footing than they had ever been before. He hoped and believed they would be a genuine auxiliary to the Volunteer Corps itself. "I regret," said His Excellency, "that we have not been successful in increasing our numbers to a very large extent. I am 'our' advisedly, because I do not forget that I am the Colonel of this Corps" (Applause). His Excellency proceeded to say that it was just 35 years since he first saw his name in the Army List. He was a keen young soldier then. His name dropped out when he went to Africa in the Colonial Service, and he was glad to find it back again in the old List as the Colonel of this Corps (applause)—because it was a smart Corps, and he would like to see it numerically strong enough to form a battalion. He had the very pleasant duty to perform that evening of presenting the prizes to the successful competitors on the range, and he wanted particularly to congratulate them because they had not only taken the trouble to make themselves efficient Volunteers, but specially efficient marksmen. He often wished that he could find time to go down on the range to see some of these competitions and take a rifle in his hands again; but the range was a long way off from Government House, and he was a very busy man. He watched the progress of the competitors in the newspapers, and he congratulated those who had been successful in them. His Excellency added that he had another pleasant duty to perform. They had with them that evening the Contingent for the Coronation. They all knew that they would represent the Corps as they would wish it to be represented. He dared say they all wished that the Contingent could have been stronger, and he was sure that if it could have been stronger the Colony would have gladly paid the extra expense. But the Colony in this matter had to fall in with the views of the authorities at Home, who had limited the numbers for Imperial reasons, because the Coronation arrangements were on a large scale, and every Colony in the Empire would be represented. The Hongkong Volunteer contingent was made up of men of long service who would worthily represent the Corps (applause). He asked them to drink good luck to them, a pleasant passage and a safe return. (Applause.)

The Chairman said that on behalf of the Coronation Contingent he would like to express their appreciation of the kind remarks which had fallen from His Excellency and of the unselfish and generous manner in which all present had received them. Lieutenant Colonel Chapman said that to himself personally it was a keen disappointment that he would not have the honour of commanding a large contingent. On the last occasion the contingent numbered 42, but they had heard from His Excellency the reason for the smaller contingent on the present occasion. All in the Contingent were men of long service in the Corps, and he thought they deserved not only to hold their present ranks but to be chosen to represent the Colony at the Coronation. (Applause.)

PRESENTATION OF A LONG SERVICE MEDAL. His Excellency was then asked to present the long service medal to Captain G. P. Lammeret. This distinction is a recognition of twenty years' service. Captain Lammeret has been a member of the Corps for 23 years, but the original records having been lost, the conferment of the distinction was deferred until twenty years' service was shown in the records. When His Excellency pinned the medal on Captain Lammeret's

breast, there was prolonged and enthusiastic applause. The Chairman mentioned that he hoped to ask His Excellency very soon to present long service medals to other members of the Corps who would be qualified very shortly for the same distinction. The following prizes were then presented by His Excellency:—

COMPANY COMPETITIONS.

Gascoigne Shield ... No. 3 Coy. H.K.V.A.
Blake Shield ... No. 4 Coy. H.K.V.A.
Efficiency Cup ... No. 4 Coy. H.K.V.A.
Lugard Cup ... Sergt. Sorby

CORPS CHAMPIONSHIP.—1st, Sergt. West (Former holder, Lieut. Andrew).
RESERVE'S CUP.—Mr. Wakeman.
ALL-COMERS' CUP.—Corpl. Osman.
RANGE PRIZES.—(Rifle Meeting).
200 Yards—1st prize, Pto. Bernard
2nd prize, Capt. Thompson
3rd prize, Gr. Lyon
500 Yards—1st prize, Sergt. West
2nd prize, Gr. McLennan
3rd prize, Sapper Reid
600 Yards—1st prize, Gr. Chapman
2nd prize, Gr. Taylor
3rd prize, Gr. Henderson

RIFLE AGGREGATE HANDICAP.
1st prize, Sergt. Grimshaw
2nd prize, Gr. Taylor
3rd prize, Gr. Chapman

RIFLE AGGREGATE OFFICERS.
1st prize, Capt. Thompson

RIFLE AGGREGATE SERGEANTS.
1st prize, Sergt. Grimshaw

RIFLE ASSOCIATION.
1st prize, Gr. Chapman
2nd prize, Sergt. West
3rd prize, C. S. M. Rodion
4th prize, Gr. McLennan

A vote of thanks was accorded to H. E. the Governor for presenting the prizes, and when His Excellency left shortly afterwards a lusty cheer was raised for him as Colonel of the Corps.

The remainder of the evening's programme consisted of songs, recitations, &c., concluding with the National Anthem.

THE GREAT FIRE AT ALBANY.

PARTIAL DESTRUCTION OF THE CAPITOL.

New York, March 29. The partial destruction of the Capitol at Albany by fire this morning is very different from Saturday's fire in this city, but equally creditable to those charged with the guardianship of the building. It could have been extinguished when it was discovered that the simplest device for that purpose was available. No extinguisher, not even a bucket of water, was within reach. The result is one of the most disastrous fires on record in any American Government building.

It is a grim characteristic of the somewhat cynical American spirit that the first popular inquiry was "Who did it?" An involuntary suspicion arose that some desperate corruptionist had thus sought to destroy the records containing evidence of their guilt. Others attributed the disaster to the Democratic Caucus, which is seeking a solution of the Senate deadlock, and which remained in session in the Capitol after midnight with much drinking and disorder. These suspicions were not unfounded, though they were unfounded. The fire was apparently due to the defective insulation of the electric wiring.

The Capitol was one of the most imposing public buildings in America, and by far the most costly. A huge granite structure, covering several acres, it stood in a commanding situation on a hilltop, visible from a radius of 50 miles. It was designed by Richardson, America's foremost architect. It possessed some magnificent features, yet was, on the whole, unsatisfactory. It was marred by tawdry shams and was a veritable monument of fraud. The great Assembly Chamber contained a ceiling of papier mache, for which the State paid the cost of carved oak and solid stone. The total cost of the building was over \$27,000,000 (\$5,400,000) or over twice what the National Capitol at Washington cost, and fully half the expenditure was sheer "graft."

The building is not wholly destroyed, but irreparable damage has been done in the loss of records. The State library, with its ancient Dutch and English Colonial documents, its newspaper files for a century past, its 600,000 volumes, and its 400,000 manuscripts, is completely gutted. Happily, some of the most precious manuscripts and rolls were recently removed to fireproof safes. The loss of books capable of replacement is nearly \$400,000. The famous stairway, which cost \$200,000, is almost ruined. The total damage to the building is estimated at over \$1,200,000. The embarrassment and delay to pending legislation through the destruction of documents cannot be estimated. Probably all legislative work will practically be postponed to next week.—The Times.

The fire which broke out early this morning in the New York State Capitol was not finally extinguished until shortly before noon. The entire west wing was burned away, and it is believed that one life was lost. Several firemen were injured by falling debris, and others were overcome by the smoke.

The outbreak started on the third floor, and the flames spread rapidly, illuminating the entire city. The firemen were hampered in their efforts by a heavy wind. The loss of the inflammable records and documents in the library, the flames soon ate through the roof over the library, which fell in with a roar. They then attacked the ceiling of the Assembly. By this time the Senate Chamber had also been attacked. The employees carried out a number of valuable documents, but no attempts were made to save the costly furnishings. Every employee assisted the firemen, and Senators and members of the Lower House stood by watching the flames.

The fire is not covered by insurance. The Legislature is temporarily sitting at the City Hall.—Reuter.

ELECTRIC LIGHTING OF FOCHOW.

It is interesting to note the progress of the electric lighting of Fochow, which began with such severe criticism, and was considered a mistake, and waste of good money when the scheme was first planned a few months ago. The Yamen and chief streets in the City now boast of electric-lighting, and the Company is laying lines and erecting posts for the lighting of the main streets on the Nantai side, and on the chief roads leading to the Club. Ever long most of the private residences will no doubt be also fitted, and Fochow's reputation for slowness will move down a peg.—Fochow Echo.

COMPANY MEETING.

GEO. FENWICK & CO., LTD.

The twenty-second ordinary general meeting of shareholders in this Company was held at the Hongkong Hotel at noon on Saturday. Mr. P. Testor, president, others present being: Messrs. A. Rodger (director), John I. Andrew (general manager), J. Rodger, J. H. Seth, J. McCorquodale, J. D. Kinnaird, Ho Fook and Lo Cheung Shiu.

The Chairman read the notice convening the meeting. The CHAIRMAN said:—Gentlemen,—As you have doubtless studied the Report and Accounts already, I will, with your permission, take them as read. It is with much regret that your Directors again come before you with such a poor and unsatisfactory report, but I will claim your attention whilst I give you a short account of what has led to this disappointing result. To start with, I do not think it necessary for me to dwell on the continued depression under which the Colony is now lying, but nevertheless this depression is very naturally reflected on the working of a concern such as ours, and tends to aggravate the severity of competition. Ordinary competition we can face, but instances have come before your Board during the year of competition of such a nature as is hardly credible. In spite of this we secured a fair share of the business that was going during the year, but owing to the number of similar concerns in the field we have been compelled to accept prices which only left the barest margin of profit. At the beginning of the year we had hopes of being able to at least pay our way, but portions of our North Point property, which were then let on lease, were later on vacated, and offers of a reduction of 20 per cent. in the rent failed to secure a continuation of the tenancies, so that our hopes of North Point itself contributing to the defraying of its heavy charges were disappointed. Added to this the Government suddenly discovered that when making the final assessments at the completion of the reclamation at North Point and assessing the value of the Lot they had omitted to charge for the pier site, and had also failed to collect the Crown Rent for the years the property has been in our possession. Thus it is that our properties have been increased to the extent of \$669,555, the cost of the pier site, and our Working Account has had to be saddled with this six-year's rent of it, amounting to \$907,000. Another drain on our Working Account was the sinking of one of our launches on 8th October last. She was carrying some bunks of timber, a class of work by no means beyond her powers, and indeed for which she is properly fitted, when she suddenly foundered off the shore at Yauwatt. The cost of raising her and the necessary repairs ran us into another \$800. You will observe that Interest Account shows a debit this year of \$319,24 against a credit of \$27,21 last year, so that this and the unfortunate incidents to which I have alluded more than make up the debit shown on the actual working. Before proposing the adoption of the Report and Accounts as presented I shall be pleased to answer to the best of my ability any questions relating thereto.

There were no questions. The CHAIRMAN proposed the adoption of the report and accounts as presented. Mr. Ho Fook seconded, and the motion was carried unanimously. On the motion of Mr. J. RODGER, seconded by Mr. McCorquodale, Mr. P. Testor was re-elected to the directorate.

Mr. Lo CHEUNG SHIU proposed, Mr. KINNIRD seconded, and it was agreed, that Mr. H. Percy Smith should be reappointed and that Mr. The CHAIRMAN—Gentlemen, that is all the business. I regret the report is so bad, and as usual the directors have foregone their fees. I thank you for your attendance.

The report and statement of accounts were as follows:—

The Directors beg to submit their Report and Statement of Accounts for the year ending 31st December, 1910.

It is with much regret that your Directors have again to report an adverse year, the loss on working amounting to \$1,938,30, which added to the debit of last year's account and the charges incurred during the year at North Point property increases the Debit Balance to \$20,734,88. This is causing your Directors some anxiety, and they will shortly come before you with Special Resolutions to deal with the Company's position.

BALANCE SHEET.
for the year ending 31st December, 1910.

Capital—18,000 shares	Liabilities.
of \$25.00 each	450,000.00
10,800 shares issued and fully paid	2,000.00
Reserve fund as per last report	23,275.84
Hongkong & Shanghai Banking Corporation loan account (secured by mortgages)	137,642.40
Hongkong & Shanghai Banking Corporation current account	8,075.75
Amount received in advance on account contract	8,000.00
Sundry creditors	17,811.88
	\$ 466,805.87

Value of land and buildings at Wanchai and North Point as per last report	\$300,750.88
Additions during the year	669.55
	301,420.41
Value of machinery, plant, launches and office furniture as per last report	\$57,000.00
Sold during the year	1,745.00
	55,255.00
Value of stock in trade as per valuer's certificate	62,100.00
Value of work in progress as per valuer's certificate	13,710.00
Cash on hand	116.39
Merchants Bank of India, Ltd.	85.30
Investments	730.00
Sundry debtors	12,633.30

Balance of Profit and Loss account as at 31st December, 1909	\$8,460.44
North Point account for the year 1910	10,336.14
Loss for the year 1910	1,938.30
	20,734.88
	\$ 466,805.87

Dr. PROFIT AND LOSS ACCOUNT.
To balance of last year's account

To salaries	\$11,342.50
To crown rent and taxes	1,264.20
To bad debts written off	69.00
To interest	318.24
To North Point a/c trouble	\$677.24
To North Point a/c crown rent	1,403.00
To North Point a/c interest	8,255.90
	10,536.14
Cr.	\$31,790.52
By balance of working account	\$11,001.64
By transfer fees	4.00
By dividend on investments	50.00
By balance	20,734.88
	\$31,790.52

JOHN I. ANDREW,
General Manager.
I beg to report that I have examined the foregoing balance sheet and profit and loss account with the books and vouchers of the Company and certify that they are in accordance therewith. No depreciation has been written off land and buildings or machinery, plant, etc.
H. PERCY SMITH, F.C.A.,
Auditor.

Hongkong, 11th April, 1911.

LOCAL SPORT.

CRICKET.

CLOSING MATCH OF THE SEASON.

The cricket season closed on Saturday by a match between the League winners (the Royal Engineers) and an eleven selected from the rest of the League. The game was played on the ground of the Hongkong Cricket Club, and proved an exceptionally interesting and close one, the rest of the League winning by one run. The R. E. and Departmentals went to the wickets first, and compiled a total of 169. To this the excellent score of 60 was contributed by Lieut. Williams before he was caught out from one of de Rome's deliveries. Captain knocked together another 38 and the Rev. Foster Pegg 19. The total score of the rest of the League was 170, to which the Rev. Payne, not out, contributed 36, H. L. Braga 29. Scores were as follows:—

R. E. AND DEPARTMENTALS.	
Lt. Williams, b Dr. Rome	60
Cpl. Macgregor, run out	3
Rev. Foster Pegg, b Dr. Rome	19
Rev. Foster Pegg, b Dr. Rome	15
Maj. Taylor, b Baginall, b Payne	10
Capt. Addison, b Baginall	11
Cpl. Taverer, b Baginall	2
Cpl. Osman, b Dr. Rome	4
Cpl. Campion, b Hancock, b Payne	8
Col. Stacpole, b DeRome	0
Pte. Crow, b Payne	10
Pte. Kelly, not out	1
Extras	11
Total	169

REST OF THE LEAGUE.	
Lt. Cpl. Dempsey, b W. Taverer	10
Cpl. Chapman, run out	17
T. E. Pearce, b Addison	15
T. J. de Rome, Pegg, b Taverer	17
E. L. Braga, b Pegg, b Osman	20
Lt. Baginall, b Taverer	14
Lt. Hancock, b Campion	34
Rev. S. W. Payne, not out	36
Dr. J. M. Atkinson, b Campion	7
R. E. O. Bird, b Stacpole, b Addison	0
J. H. Kerr, b Taverer	0
Extras	20
Total	170

PRESENTATION OF THE SHIELD.

After the match those present adjourned to the ladies' tent, where the Shield and medals were presented to the winners of the League Competition—the Royal Engineers.

Hon. Dr. ATKINSON, President of the League, addressing Captain Addison and the members of the Royal Engineers and Departmentals eleven, said he had much pleasure in presenting the Shield to their safe-keeping for one year. The result of matches showed that the Royal Engineers and Departmentals out of 16 games had won 12, drawn two and lost two, which was an excellent record. In Lieut. Williams they had a very good wicket-keeper, and he headed the batting average. But the strength of the team consisted in its bowlers, Corporal Taverer and Captain Addison. Since the Shield was established in 1903 four clubs had won it twice. The Royal Engineers won it first in the Autumn of 1903-04, the first year of the League, and they won it again this year. Kowloon had won it twice, also Craigiepower and the Hongkong Cricket Club, and he thought they might look forward to a keen struggle for it next year. He had much pleasure in handing the Shield, and the medals for distribution among the eleven, to Captain Addison. (Cheers.) The Vice-President, Mr. W. D. Bradwood, had very kindly offered a prize to the member of the League who made the most catches during the season, and that prize fell to Mr. Carvalho, of the Craigiepower Club, who made 15 catches.

The winner stepped forward and received his trophy amid the cheering of the sportsmen present. Three hearty cheers were raised to the League winners, and another three were accorded to the League and the Hon. Dr. Atkinson by the Royal Engineers and Departmentals.

LAWN BOWLS.

CIVIL SERVICE v. TAIKOO.
Civil Service bowlers proceeded to Quarry Bay on Saturday afternoon to play a match with the Taikoo Club. After an interesting game the Civil Service players scored a win by 26 points.

POLICE CLUB.
The Police played a friendly inter-club game for spoons, which were won by Messrs. Cameron and McHardy's rinks. The scores were:—
Stuart Cooper
Reynolds Baker
D. Macdonald Wright
McHardy (skip) 23 Langley (skip) 21
Gardner Glendinning
M. Sullivan J. Watt
Garrod Clark
Cameron (skip) 30 Grant (skip) 10

INTIMATIONS

IT PAYS YOU TO BUY THIS WHISKY.

M.P.

Whisky is good, so good that the demand for it is steadily and rapidly increasing—after all, that is the supreme test of quality. We want you to know its good qualities, and the only way is for you to try it. Next time order

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is for infants and invalids and for those whose digestive powers have become weakened by illness or advancing age.

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Benger's New Biscuits are made with the most common and digestible ingredients which mothers have to encounter. It is most pure and free from application to Benger's Food, Ltd., Otter Works, Manchester, England.

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The Physician's Cure for Gout, Rheumatic Gout and Gravel.

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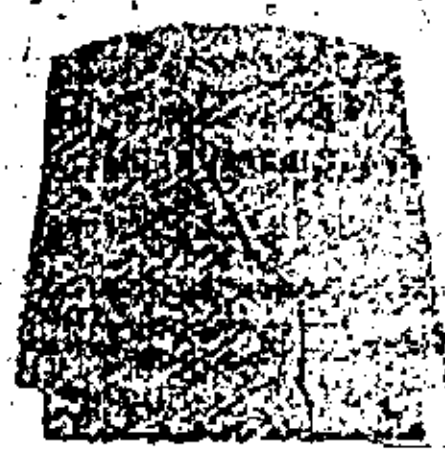
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TELEGRAPHIC NEWS.

[FROM SOUTHERN NEWSPAPERS.]

THE INDIAN DUTY ON SILVER.

London, March 29th.

Replying to a question in the House of Commons, Mr. Montagu said that there was no intention of reducing the import duty on silver.

LORD ROBERTS' BOOK OF COMPULSORY SERVICE.

London, March 29th.

In his book Lord Roberts dwells on the great need of the power of expansion of the Regular Forces, which should be fed from a compulsory Home Army in time of national struggle. He also says—"If we intend to maintain the balance of power in Europe, while we are steadily along the path of Empire elsewhere, we must be able to render efficient military aid to any first-rate Military Power with which we may be in alliance."

A SENSATION IN LONDON.

London, March 29th.

A sensation was caused in the City to-day by the arrest of two brothers, named Bowron, partners in a firm of leather manufacturers in Bermondsey, who recently failed with an apparent deficit of £238,000. They are charged with conspiracy to defraud Messrs. Booth Bros., skin merchants, of the sum of £22,670.

OBITUARY.

London, March 30th.

Lieutenant-Colonel J. T. W. Leslie, C.I.E., I.M.S., Sanitary Commissioner with the Government of India, has died at Marseilles.

ALL-BRITISH SHOPPING WEEKS IN THE DOMINIONS.

London, March 30th.

On the 7th "April Lord Desborough will preside at a meeting in London to consider the question of the holding of All-British Shopping Weeks in the Dominions."

THE ROYAL VISIT TO EDINBURGH.

London, March 30th.

Their Majesties the King and Queen, in reply to Sir Edward Maude, have intimated that it will be their Royal pleasure to attend a command Music Hall performance at Edinburgh in July.

THE BIBLE TRECENTARY.

London, March 30th.

Mr. Whitlaw Reid at the great demonstration in the Albert Hall read a message from President Taft declaring that the Bible had together with nothing else, the two great Anglo-Saxon nations, who were one in blood, speech and common religion.

PORT OF LONDON LOAN.

London, March 31st.

An issue will be made shortly of two millions worth of 3½ per cent. Port of London stock at £91.

PAVING THE STREETS OF LONDON WITH RUBBER.

London, March 31st.

A booklet issued in connection with the Rubber Trades Exhibition at the Agricultural Hall in the summer forecasts the possibility of paving busy streets with rubber. The booklet says many successful tests have already been made with the class of rubber required. Only minor details remain to be perfected.

THE PAYMENT OF M.P.'S.

London, March 31st.

It is understood that the Budget provides for the payment of Members at the rate of £400 a year.

AUSTRALIAN HOME DEFENCE.

London, March 31st.

The Australian Government will carry out immediately Admiral Henderson's recommendations regarding defence.

The Australian Government will first obtain Parliament's sanction to the proposed Naval Board, of which Rear-Admiral Creswell, Captain Bertram Chambers, and Engineer Commander Clarkson have been appointed members.

Captain Chambers, whom the Admiralty has lent for four years, will have charge of the Naval College, which is to be organised on the lines of Osborne. Commander Clarkson will specially devote himself to construction work, dockyards and naval bases.

Great progress is being made with the small arms factory at Lithgow, near Sydney. It will be completed in August and will be able to turn out 15,000 rifles a year, making the Commonwealth independent of outside supply. The plant is being constructed in the United States.

The New South Wales Government are tendering for the construction of new war vessels. They possess plant and docks, which, if slightly improved, would suffice for the construction of cruisers and destroyers.

London, April 1st.

The Government of New South Wales has intimated to the Commonwealth Government that it is prepared to construct a cruiser and four destroyers in its shipyards, charging the Commonwealth eight per cent. upon the actual outlay.

SILVER FOR THE INDIAN GOVERNMENT.

London, March 31st.

Replying to Mr. Frowen, who stated that the Indian Government purchased in 1906-07 more silver than the whole available production of the world, while in 1910-11 they bought none, suggested that some more regular system of purchase be adopted.

Mr. Montagu said that there was no reason to believe that the purchase of silver for India had ceased to be a "convulsive" or "embarrassing" our exchange or our export trade with China.

OBSTRUCTION IN THE AUSTRIAN PARLIAMENT.

Vienna, March 31st.

Owing to the persistent obstruction of the Opposition, particularly by the Radicals, Catholics and Slavs, preventing the voting of Supply, the Reichsrath, which is the first elected under the Universal Suffrage law, has been dissolved.

A Government communiqué has been issued declaring that the hopes based on this law have not been realised.

LABOUR IN AUSTRALIA.

Sydney, March 31st.

At a representative meeting of manufacturers here, emphasis was laid on the acute shortage of labour in Sydney and Melbourne. It was stated that 5,000 female factory hands who could earn up to 40s. weekly were urgently required. It was further stated that over 2,000 additional men were needed for the construction of the new destroyers.

RAILWAYS OVER THE ALPS.

Kandersteg (Switzerland), March 31st.

The piercing of the Loetschberg tunnel, ten miles long, which was begun in 1906, was completed this morning. The tunnel will greatly facilitate access to the Simplon Tunnel. In spite of the difficulties which had to be surmounted, the tunnel was finished within the time specified in the contract.

ARBITRATION AND DISARMAMENT.

London, March 31st.

The blunt dismissal by the German Chancellor of disarmament and arbitration is received by the British Press as only what was to be expected.

The Liberal papers regard it, to quote the words of the *Daily Chronicle*, "as a cold blast of winter over a vernal landscape." They nevertheless consider that the seed sown will mature in due time. They welcome Dr. von Bethmann-Hollweg's acquiescence in the proposed discussion by Great Britain and Germany of their shipbuilding programmes as a step in the right direction.

The *Westminster Gazette* suggests that it would be a further profitable step to bring about consultations between the Finance Ministers of the two countries.

The German Press, with the exception of the *Radicals* and *Socialists*, hails the Chancellor's speech enthusiastically as a polite, but unmistakable, final cold douche to peace fanatics.

Paris, April 1st.

The Chamber of Deputies has passed the Bill for laying down two battleships.

In reply to protests against excessive armaments, M. Delcasse said that pending the rising of the dawn of general disarmament, which the German Imperial Chancellor's speech did not permit them to expect to-morrow, it was their duty to think of the pressing necessities of national defence. He would see that France was not out-distanced by other nations.

Berlin, April 2nd.

The semi-official *Norddeutsche Allgemeine Zeitung*, commenting on the Chancellor's speech on arbitration, declares that Germany does not reject the principle of arbitration, but considers that it would better serve the policy of peace if it did not impose on arbitration the impossible task of deciding the independence, honour, and existence of States. "Germany's unvarying peace policy," says the journal, "has given the lie to the minority which detected aggressive tendencies in the Chancellor's speech."

A FAMOUS PICTURE.

London, April 1st.

The option which Lord Lansdowne granted to the Nation in connection with the sale of Rembrandt's "The Mill" has now expired. The money is not forthcoming and the picture goes to America.

DRAMATIC SCENES IN THE CAMORRA TRIAL.

London, April 1st.

The trial of the thirty-six leading members of the Camorra is proceeding. Most dramatic scenes occur daily, and the trial is attracting huge crowds. After the examination of the informer Abbotteleggio, which lasted a week, Ericson, the alleged head of the Camorra, was interrogated yesterday. Addressing the President, he protested in trembling voice against the epithet "assassin."

He passionately appealed to the jury to consider that the prisoners were sons of Vesuvius. They were quick-tempered and vindictive, but incapable of committing a forcible murder. He added that the prisoners' financial position made it unnecessary to take such risks.

Ericson, further said—in proof that the accused were not in financial distress and they would not take the risk of "assassins"—that at the time of the South African War they had sold mules to England and had also sold some to Lord Kitchener when he was in India, making nearly a thousand pounds.

THE GOLFER VARDON.

London, April 1st.

Vardon, the golfer, is leaving England, having obtained a post in America. [Vardon has previously visited America; 1896-7 was one occasion.]

COLONEL SCHLICHTING'S MURDER.

London, April 1st.

Colonel Schlichting's assassin was shot this morning (at Constantinople) in the presence of the whole battalion with the band and colours. The Divisional Commander and two German Officers were also present. At the funeral of Colonel Schlichting the body was conveyed on an imposing hearse, preceded by the deceased officer's battalion, with the Band and a squadron of Lancers on foot, and followed by the superior officers of the garrison. German officers in the Turkish service, sailors from the German guardship *Lorelei*, the Foreign Military attaché, and the members of the German Colony.

THE UNIVERSITY BOAT RACE.

London, April 1st.

Oxford led throughout. They led by a length at Hammersmith Bridge. Cambridge roared strenuously and well, and made frequent spurts which enabled them to close up slightly, but Oxford retained and gradually increased their lead, being two lengths ahead at Devenshire Meadows, two and a half at Barnes Bridge, and winning by two and three-quarter lengths.

NEW HIGH COMMISSIONER OF CYPRUS.

London, April 2nd.

Major Sir Hamilton John Gould-Adams, G.C.M.G., C.B., has been appointed High Commissioner of Cyprus.

[Sir Hamilton Gould-Adams has seen most service in South Africa, from Bechuanaland in 1884-5, and Malakand in 1895, to the Boer war. Since then he has been Lieut. Governor, and Governor, of the Orange River Colony.]

EFFECT OF THE LIQUOR TRAVE LEGISLATION.

London, April 3rd.

The directors of Messrs. Barclay & Perkins, Limited, propose to write off two-and-a-half millions representing depreciation of the Company's investments in licensed houses. This will be partly effected by writing down the £10 ordinary shares to £1, and writing £10,200 off reserves.

KING GEORGE AND HIS PREROGATIVES.

London, April 3rd.

In the House of Lords, Lord Chesterfield read a Message from the King in reply to Lord Lansdowne's address asking for His Majesty's sanction to introduce a Bill for the reform of the House of Lords.

The Message said:—"Relying on the wisdom of my Parliament, I desire my prerogative powers so far as they relate to the creation of peers and the issue of writs summoning the House of Lords, shall not stand in the way of consideration by Parliament of any measure introduced during the present Session on the subject of the constitution of the House of Lords."

THE LORDS AND THE COMMONS.

London, April 3rd.

The 900 amendments to the Parliament Bill cover seventy-four pages. Although many are duplicated, the discussion will inevitably be prolonged. The Ministerialists believe that Government will be able to avoid the use of the gallies, as the Bill contains only four clauses.

MILITARY DEFENCE OF GREAT BRITAIN.

London, April 3rd.

Considerable interest was aroused yesterday evening by Lord Roberts and Lord Haldane confronting each other for the first time in a debate in the House of Lords.

Lord Roberts, in his speech, lauded the statesmanlike and mainly speech of the German Imperial Chancellor, especially his contention that an



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and from ALL WINE MERCHANTS.

Empire's armed forces must correspond to its resources. The South African war ought to have been a sufficient warning that such disasters inflicted by a stronger adversary might cause the downfall of the Empire. He urged the appointment of a Royal Commission of Enquiry consisting of experts who had no axe to grind.

There was no time to lose. While others were daily growing stronger, we were daily losing ground, and a sudden war might find us absolutely unprepared. Lord Roberts severely criticised the Territorials, and said we required a million adequately trained additional regulars.

Lord Haldane, replying, said that apart from the impossibility of obtaining Officers the million required by Lord Roberts would threaten us with bankruptcy. We could not have everything. We could not get prosperity in time of peace if we crushed the people down under a burden of armaments only needed in time of war. We had made, and always should make, sea power our first step.

We were now a belt from the blue sea about 580,000 men to receive the invaders. Of these 200,000 were most highly trained. If the Expeditionary Force were away we should still have at least 415,000 under a system of compulsory service. It was impossible to get the enormous strength of volunteers required to keep up our overseas Army. We should thus

imperial India, and India was our greatest interest. No nation in the world could be turned out of South Africa. Ours was the only system suited to us which it was possible to adopt. Lord Haldane instanced the Arbitration negotiations with America and Germany's assent to an exchange of naval information as indications of a world-wide desire to diminish the burden of armaments. What example should we set if we insisted at such a time upon taking as our standard what was logically possible, instead of reasonably probable?

Lord Milner said that our lack of power of expansion was substantially the same as the outset of the Boer war. He believed firmly that if they were asked, the people would consent to undergo such a degree of military training as would enable us to set both the Navy and Expeditionary Force absolutely free for the defence of the Empire.

FORGED COTTON BILLS.

London, April 4th.

At Huntsville (Alabama) twenty-four suitcases aggregating 2,500,000 dollars, and thirteen suitcases aggregating 1,500,000 dollars, have been filed against the Louisville and Nashville and the Southern Railroads, respectively, on account of the alleged forged bills of lading in connection with the failure of Messrs. Knight & Yancy.

DEATH OF A CELEBRATED NEWSPAPER MANAGER.

London, April 5th.

Mr. Charles Frederic Moberly Bell died of heart attack this afternoon at *The Times* office.

THE PRECARIOUS SITUATION IN MOROCCO.

London, April 5th.

Messages from Paris state that Morocco is causing anxiety to France. The Cabinet yesterday considered the subject of direct intervention in case it became necessary.

IMPERIAL COURT OF APPEAL.

London, April 5th.

In the House of Commons Mr. Asquith stated that the question of combining the judicial functions of the Privy Council and the House of Lords into one ultimate Court of Appeal for the Empire would be considered by the Imperial Conference.

THE GERMAN CROWN PRINCE IN ROME.

Rome, April 5th.

The German Crown Prince and Princess arrived to-day from Corfu on their way home, and were met at the station by the King and Queen, the Ministers and Presidents of the Chambers, and the Mayor. The King and Queen and the Prince and Princess kissed and embraced most cordially.

ALLEGED PARTING WITH STATE SECRETS.

St. Petersburg, April 5th.

An ex-sailor named Poraje a folder in the Printing Department of the Ministry of Marine, has been sentenced to twelve years' penal servitude for supplying the British Naval Attaché in 1905 with a copy of the one-flag code and the Naval Attaché in 1909 with a copy of the eight-flag code.

ST. PETERSBURG, APRIL 6TH.

St. Petersburg, April 6th.

The British Ambassador has informed the Russian Foreign Minister in the most categorical manner that there is no truth in the statements that British Naval or Military Attachés have been in communication with Poraje.

IRISH UNIONIST OPPOSITION TO HOME RULE.

London, April 6th.

At a meeting of the Unionist Clubs of Ireland held in Belfast it was decided to send the Premiers of all the Self-Governing Colonies a manifesto declaring the fixed determination of Irish Unionists to repudiate Home Rule.

Lord Templemore, who presided, reiterated Ulster's determination to fight.

SHIPPING IN PORT.

STEAMERS

AMIGO, German str., 822, W. Langshwager, 14th April—Hampshire 11th April, General—Jensen & Co.

ANGHIN, German str., 1,001, Hinkwitz, 12th April—Bangkok and Swatow 11th April, Rice—Butterfield & Swire.

ASABI MARU, Japanese str., 1,749, Nakano, 11th April—Mojito 5th April, Coal—Mitsui Bussan Kaisha.

BANKA MARU, Japanese str., 2,369, Y. Mase, 12th April—Kobe 2nd April, Coal—Mitsui Bussan Kaisha.

BUNDAI MARU, Japanese str., 2,000, T. Miyasaka, 6th April—Mitsui 1st April, Coal—Mitsui Bussan Kaisha.

CHUYEN, Chinese str., 1,177, W. Jamieson, 18th April—Shanghai 14th April, General—C. M. S. N. Co.

CHOYANG, British str., 1,424, Courtney, 21st April—Shanghai 20th April, General—Jardine, Matheson & Co.

CHUSANG, British str., 1,418, Mattock, 18th April—Port Ceurbeil 15th April, Coal—Order.

DAIYA MARU, Japanese str., 2,798, K. Kobayashi, 20th April—Mojito 1st April, Coal—Mitsui Bussan Kaisha.

EMPEROR OF INDIA, British str., 3,332, E. Beetham, 14th April—Yokohama, B.C., 22nd March, Mails and General—Canadian Pacific Railway Co.

FRI, Norwegian str., 860, Anderson, 19th April—Daly, 13th April, Beans—Aegnad, Thorsen & Co.

GLAMORGANSHIRE, British str., 5,659, H. C. Norris, 21st April—Yokohama via Shanghai 18th April, General—Jardine, Matheson & Co.

GREGORY-APCAR, British str., 2,961, S. H. Nelson, 20th April—Calcutta 4th, Penang 10th and Singapore 14th April, General—David Sassoon & Co., Ltd.

HARUKA, British str., 1,277, G. I. Spink, 28th March—Bangkok, Chiofo and Weihaiwei 23rd March, Salt, Coal, Butterfield & Swire.

HELENE, German str., 771, H. Boncker, 25th April—Hohhot 19th April, General—Jensen & Co.

HUGHSON, British str., 1,217, G. Hecker, 14th April—Tientsin 14th April, General—Butterfield & Swire.

JAPAN, British str., 3,805, A. Stewart, 21st April—Mojito 17th April, General and Coal—David Sassoon & Co.

KIANG-CHING, Chinese str., 1,002, Boissander, 16th April—Chinkiang 12th April, General—Tung Lee.

KIANG PING, Chinese str., 1,222, H. Udden, 20th April—Chinkiang 15th April, Rails and General—Tung Lee.

LIVEMOON, German str., 2,000, v. Pilgrim, 10th April—Saigon 7th April, General—Hamburg-Amerika Linie.

SARANG, British str., 1,235, F. W. Gray, 5th April—Palembang 29th March, Kotosono—Standard Oil Co.

SINGAN, British str., 1,094, F. Jamieson, 16th April—Hampshire 11th April, Rice and General—Butterfield & Swire.

TAMBA MARU, Japanese str., 6,133, K. Noda, 16th April—Seattle and Shanghai 13th April, Cotton, Yarn, Beer, &c.—Nippon Yusen Kaisha.

TAMING, British str., 1,350, G. H. Pennofather, 21st April—Cebu, Iloilo and Manila 18th April, Yarn, Sugar and Copra—Butterfield & Swire.

TRIUMPH, German str., 769, Jacobsen, 20th April—Hohhot 18th April, General—Jensen & Co.

THE LAW OF BILLS OF EXCHANGE.

THE LONDON CHAMBER OF COMMERCE REPORT.

A Special Committee of the Council of the London Chamber of Commerce was appointed in November last to consider the correspondence relating to the Conference on Bills of Exchange at The Hague, published in a Blue-book [C. 5224], which was summarized in *The Times* of October 19, 1910.

The Committee have now reported to the Council, and their views will be studied with interest. The banking members included Lord Avebury and Sir Felix Schuster, the latter being the chairman.

It is evident that the Committee are deeply impressed with the difficulty of the question from the fact that, before offering any recommendations, they make the following statement:

Your Committee are strongly of opinion that immediate British legislation is undesirable in view of the probability of further modification being suggested on its proposed resumption of the Conference.

Your Committee consider that the draft Uniform Law, containing, as it does, a number of articles which are opposed to British law and British opinion, could not be adopted in its entirety. On the other hand, uniformity is eminently desirable where such is possible under existing conditions, and several of the recommendations of your Committee have been included with this special object in view.

The Committee's recommendations are made under three separate headings:—(a) Suggestions for the amendment of British law; (b) suggested modifications of the draft Uniform Law; (c) supplementary recommendations. We submit extracts giving the more important of these recommendations.

PROPOSED AMENDMENTS OF BRITISH LAW.

"That every bill of exchange should contain an indication as to the place of payment, where there is no express indication of a place of payment the place indicated in the bill as the drawer's place of business or residence should be deemed the place of payment (Art. 2)."

This recommendation is based on the fact that great inconvenience is caused by bills of exchange having no indication as to place of payment. The inclusion of (a) a statement that the document is a bill of exchange, and (b) date of drawing, essential in the draft Uniform Law but not under British law, does not seem necessary, nor will the discrepancy cause any inconvenience.

FORGED ENDORSEMENTS.

"That the holder of a bill of exchange bearing endorsements should be deemed to be the lawful holder if he can establish his right by an unbroken chain of endorsements, even if one of such endorsements is forged or unauthorized. A party whose endorsement is forged or unauthorized should, however, be able to recover the bill bearing such endorsement or its value from any party who in acquiring such bill was in bad faith or guilty of gross negligence (Arts. 15, 81)."

Under British law (B.E.A. section 24) a forged endorsement, as a general rule, interrupts the chain of endorsements with the result—(a) That a person who acquires a bill on which there is a forged endorsement, though he uses every precaution and pays full value therefor, may be compelled to surrender the bill to the true owner or, in the event of the bill having been paid already, to pay over the proceeds to the true owner; (b) that an acceptor who pays the bill to the party deriving title under the forged endorsement does not thereby discharge his liability, but may be called upon by the true owner to make a second payment. To these rules there are several exceptions. Under the draft Uniform Law a forged endorsement does not interrupt the chain of endorsements, but a holder who acquires a bill in bad faith, or in a manner showing gross negligence, has to surrender the bill or its proceeds to the true owner. A drawer or acceptor who pays a bill on which there is a regular chain of endorsements is fully discharged, notwithstanding the fact that one of the endorsements is forged (Arts. 16, 49, 81).

If the British law remains unchanged, the result of the discrepancy between British law and the law of the States which adopt the Uniform Law will be that a person receiving a bill from such a State will be in a much better position than a person taking a bill which has previously been negotiated in England. Moreover, in the case of a cheque received from the Continent, but previously negotiated in England, the holder, even after payment, would be liable to refund the proceeds to the true owner without having a right of recourse against the person from whom the cheque was received. After very careful consideration, and in the knowledge that this is one of the most important changes suggested, your Committee have reached the conclusion that English law should be amended in this particular so as to conform to Arts. 16 and 81 of the draft Uniform Law.

PLACE OF PAYMENT.

"That the holder of a bill should be entitled to treat it as dishonoured by non-acceptance if it is accepted payable in a place other than the place indicated in the bill as place of payment, or deemed to be the place of payment under the rules of the amended Bills of Exchange law (Arts. 25, 30)."

The rule of British law which prevents the holder of a bill from raising any objection if it is accepted as payable in a place other than the place of payment indicated in the bill is highly inconvenient. Under Articles 25 and 30 of the draft Uniform Law the holder of a bill is entitled to treat it as dishonoured by non-acceptance if it is accepted as payable in a place other than the proper place of payment, and it is desirable to modify the British law in the same direction.

DAYS OF PAYMENT AND DAYS OF GRACE.

"That where a bill falls due on a Sunday or public holiday it should be payable on the next succeeding business day (Delegates' Recommendation) (Art. 39)."

"That days of grace should be abolished (Delegates' Recommendation) (Art. 40)."

The presentment of bills payable on demand for payment should be governed by the same rules (*modus operandi*) as the presentment of bills payable for acceptance after sight (Art. 41).

It is also suggested that a bill payable after sight should, in any case, be presented for acceptance within six months of the date of issue; and that no bill of exchange should become invalid by reason of non-compliance with local Stamp laws.

THE DRAFT UNIFORM LAW.

Under suggested modifications of the draft Uniform Law, the report further proposes the introduction of the convenient English custom of "noting" for protest, suggests that the return of a dishonoured bill is a sufficient notice of dishonour, and suggests that the article under which the holder of a bill dishonoured by

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TJIBODAS	JAPAN	First half of May	SHANGHAI	First half of May
TJILIWONG	JAVA	First half of May	JAVA	Second half of May
TJIMARI	JAVA	First half of May	JAPAN	Second half of May
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DESTINATION	STEAMERS	DATE OF SAILING
SHANGHAI, YOKOHAMA and KOBE	"ARABIA"	About end of April
COPENHAGEN and RALIC PORTS	"CATHAY"	About 3rd May.

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DESTINATION STEAMERS DATE OF SAILING.

SHANGHAI, YOKOHAMA and KOBE... "PERING" ... On 24th April.

SHANGHAI, YOKOHAMA and KOBE... "CANTON" ... On 16th May.

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LONDON VIA USUAL PORTS	ASSAYE	Neon, 29th April	See Special of Call
SHANGHAI, MOJI, KOBE and YOKOHAMA	PESHAVUR	About 2nd May	Freight only.
LONDON and ANTWERP VIA SINGAPORE, PE, NANG, COLOMBO, and PORT SAID	PALEMA	10 AM, 3rd May	Freight only
SHANGHAI, MOJI, KOBE and YOKOHAMA	NILE	About 5th May	Freight and Passage.
LONDON and ANTWERP VIA SINGAPORE, PE, NANG, COLOMBO, and PORT SAID and MARSEILLES	SICILIA	About 17th May	Freight and Passage.

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E. A. HEWETT,
Superintendent.

Hongkong, 24th April, 1911.

CHINA NAVIGATION CO., LD.

SAILINGS SUBJECT TO ALTERATION

FOR	STEAMERS	TO SAIL
WEIHAWEI and PLENTIN	"HUICHOW"	On 25th April, 11 AM
MANILA, CEBU and LOILO	"TAMING"	On 25th April, 4 PM
SHANGHAI	"ANHUI"	On 27th April, 4 PM
SHANGHAI	"CHENAN"	On 29th April, 4 PM
CHEFOO and NEWCHWANG	"NANCHANG"	On 29th April, 4 PM
MANILA, CEBU and LOILO	"TEAN"	On 2nd May, 4 PM
DAY ISLAND, COOKTOWN, CAIRNS, TOWNSVILLE, BRISBANE, SYDNEY and MELBOURNE	"CHANGSHA"	On 3rd May, 4 PM

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FOR	STEAMERS	TO SAIL
SHANGHAI, KOBE and YOKOHAMA:		
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S.S. SCANDIA	...	18th May
S.S. SAVONIA	...	4th June
S.S. SEGOVIA	...	15th June
S.S. SPEZIA	...	1st July
S.S. SILESIA	...	12th July
S.S. C. FERD. LAEISZ	...	28th July

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INDO-CHINA S. NAV. CO., LD.

PROJECTED SAILINGS FROM HONGKONG (SUBJECT TO ALTERATION)

FOR	STEAMERS	TO SAIL
SHANGHAI VIA SWATOW & WEI	"CHIPSING"	Monday, 24th April, Noon
SHANGHAI VIA SWATOW	"CHOYSANG"	Thursday, 25th April, 11 AM
MANILA	"YUENSANG"	Saturday, 29th April, 2 P.M.
SINGAPORE, PENANG & CALCUTTA	"NAMSANG"	Monday, 3rd May, Noon

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STEAMERS	CAPTAIN	LEAVING.
"HAITAN"	Capt. J. S. Roach	TUESDAY, 25th April, at 11 A.M.
"HAICHING"	Capt. W. C. Passmore	FRIDAY, 28th April, at 11 A.M.
"HAIYANG"	Capt. A. E. Hodgins	TUESDAY, 2nd May, at 11 A.M.

FOR SWATOW AND RETURN.

(Occupying 5 Days).

"HAIMUN"	Capt. J. W. Evans	WEDNESDAY, 26th April, at 11 A.M.
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Hongkong, 24th April, 1911.

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PROJECTED SAILINGS FROM HONGKONG—
SUBJECT TO ALTERATION.

DESTINATIONS.	STEAMERS.	Tons.	SAILING DATES.
MARSEILLES, LONDON and ANTWERP, via SINGAPORE, PENANG, COLOMBO, SUEZ and PORTSAID	KAMO MARU Capt. F. L. Sommer	9,000	WEDNESDAY, 26th April, at Daylight
	AKI MARU Capt. K. Homma	7,000	WEDNESDAY, 10th May, at Daylight
	MISHIMA MARU Capt. A. E. Moss	9,000	WEDNESDAY, 24th May, at Daylight
VICTORIA B.C. & SEATTLE	KAMAKURA MARU Capt. E. Kon	7,000	SATURDAY, 20th May, from Kobe
	TAMBA MARU Capt. K. Noda	7,000	TUESDAY, 25th April, at Noon
	SAWA MARU Capt. Iizawa	7,000	TUESDAY, 23rd May, at 4 P.M.
SYDNEY and MELBOURNE	KUMANO MARU Capt. M. Winckler	6,000	FRIDAY, 12th May, at Noon
via MANILA, THURSDAY ISLAND, TOWNSVILLE and BRISBANE	YAWATA MARU Capt. J. Nagao	5,000	FRIDAY, 9th June, at Noon
SHANGHAI, MOJI and KOBE	TOSA MARU Capt. H. Nomura	6,000	WEDNESDAY, 26th April
KOBE and YOKOHAMA	KAGA MARU Capt. M. Hagino	7,000	THURSDAY, 27th April, at 11 A.M.
BOMBAY via SINGAPORE, and COLOMBO	BINGO MARU Capt. S. J. G. Parsons	5,000	TUESDAY, 2nd May
NAGASAKI, KOBE and YOKOHAMA	YAWATA MARU Capt. J. Nagao	5,000	WEDNESDAY, 10th May, at Noon

Fitted with New System of Wireless Telegraphy. Carries Deck Passengers. Cargo only. Calling at Keelung and Shaitau.

PASSENGER SEASON, 1911.

SAILINGS AND PASSAGE RATES FROM HONGKONG.

To MARSEILLES and LONDON via SUEZ CANAL.

Steamers.	Tons.	Leave H.K.	To London, per New Steamer
KAMO MARU	9000	26th April	1st Class S Y. 550.00
AKI	7000	10th May	2nd Class S 825.00
MISHIMA	9000	24th "	old str. 1st Class S 500.00
KAGA	7000	7th June	2nd Class S 500.00
			R. 495.00
Steamers.	Tons.	Leave H.K.	To Pacific Coast Common Points:
TAMBA MARU	7000	25th April	1st Class S 230
AWA	7000	23rd May	2nd Class S 221
INABA	7000	20th June	1st Class S 260
			via St. Lawrence: 1st Class S 259

For further information as to Freight, Passage, Sailings, &c., apply to
T. KUSUMOTO, MANAGER.

U.S. MAIL LINE.

PACIFIC MAIL S.S. CO.

SEMI-TROPICAL ROUTE.

Only Line taking the warm SOUTHERN ROUTE across the PACIFIC via HONOLULU, OAHU, the most Fertile and Beautiful Island of the PACIFIC.

PROPOSED SAILING FROM HONGKONG. (SUBJECT TO ALTERATION.)

STEAMERS	Tons	SAILING DATES
MONGOLIA	27,000	SATURDAY, 29th April, at 1 P.M.
KOREA	18,000	SATURDAY, 27th May, at 1 P.M.
SIBERIA	18,000	FRIDAY, 24th June, at 1 P.M.
MANCHURIA	27,000	SATURDAY, 24th June, at 1 P.M.
MONGOLIA	27,000	SATURDAY, 15th July, at 1 P.M.
KOREA	18,000	FRIDAY, 11th Aug., at 1 P.M.
SIBERIA	18,000	FRIDAY, 26th Aug., at 1 P.M.
MANCHURIA	27,000	FRIDAY, 8th Sept., at 1 P.M.

All Steamers are Equipped with Wireless Telegraphy.
THE P.M. S.S. "MONGOLIA" will be despatched for SAN FRANCISCO via SHANGHAI, NAGASAKI, KOBE, YOKOHAMA and HONOLULU, on SATURDAY, 29th April, at 1 P.M.

FARES: HONGKONG TO LONDON £71 10s. 0d. RETURN, SIX MONTHS, £120; 24 MONTHS, £125; INCLUDING BERTH AND MEALS ACROSS AMERICA.

SPECIAL RATES (First Class Only) Granted upon Application.
To European Points: Officials of any European Naval, Military, Diplomatic, Consular and/or Civil Services located in Asia, to European Officials in the Services of the Governments of China and Japan. To United States Points: Commissioners of the United States Army, Navy, U.S.P.H. & H.H. Services, U.S. Consul Generals, Consuls and Vice-Consuls stationed at Ports of Call. To United States and Canadian Points: Members of the Naval, Military, Diplomatic and Consular Officials of the Governments of China and Japan. These Special Rates apply when travelling at their own expense and to their families. To all points:—Missionaries and their families.

INTERMEDIATE SERVICE.

PERSIA	9,000 Tons	FRIDAY, 19th May, at 1 P.M.
CHINA	10,200 Tons	FRIDAY, 16th June, at 1 P.M.
ASIA	9,500 Tons	FRIDAY, 7th July, at 1 P.M.

THE S.S. "PERSIA" will leave for SAN FRANCISCO via SHANGHAI, NAGASAKI, KOBE, YOKOHAMA and HONOLULU, on FRIDAY, 19th May, at 1 P.M.
On the Fine MAIL Steamers, ASIA, CHINA and PERSIA First Class.

SALOON SERVICE is furnished at Intermediate Rates.
FARES, HONGKONG TO LONDON via Canadian Atlantic Ports. 243.
HONGKONG TO SAN FRANCISCO via New York "225."
Through Bills of Lading issued to Japan, North, Central and South American Ports.
For further information as to Passage and Freight, apply to the Agency of the Companies, Kinko's Building (opposite Blake Pier).

FRED J. HALTON, AGENT.

THOS. COOK & SON, TOURIST, STEAMSHIP & FORWARDING AGENTS, BANKERS, &c.

Head Office for the Far East—16, DES VOGES ROAD, HONGKONG.
SHANGHAI: 23, FOOCHOW ROAD. YOKOHAMA: 32, WATER STREET.

TICKETS SUPPLIED TO EUROPE by the principal STEAMSHIP LINES and TRANS-SIBERIAN RAILWAY.
TOURS arranged to ALL PARTS OF THE WORLD.
BAGGAGE collected, forwarded and insured at lowest rates.
LETTERS OF CREDIT and CIRCULAR NOTES ISSUED and CASHED.
FOREIGN MONIES exchanged.
CHIEF OFFICE: LUDGATE CIRCUS LONDON, E.C.

TOYO KISEN KAISHA.

IMPERIAL JAPANESE
TRANS-PACIFIC MAIL LINES.

SAN FRANCISCO LINE.

Connecting with the WESTERN PACIFIC RAILWAY at SAN FRANCISCO to all Points in the UNITED STATES and CANADA and with TRANS-ATLANTIC LINES for EUROPE.

PROPOSED SAILINGS FROM HONGKONG (SUBJECT TO ALTERATION).

STEAMERS	Tons	CAPTAIN	DATE OF SAILING
AMERICA MARU	11,000	A. S. Stevens	FRIDAY, May 5th, 1 P.M.
TENYO MARU	21,000	E. Bent	FRIDAY, May 12th, 1 P.M.
NIPPON MARU	11,000	H. S. Smith	FRIDAY, June 2nd, 1 P.M.
CHIYO MARU	21,000	W. W. Greene	FRIDAY, June 30th, 1 P.M.

All Steamers are equipped with the Japanese Government Wireless Telegraph and Post Office.
THE "Twin Screw Steamer, "AMERICA MARU" will be despatched for SAN FRANCISCO via SHANGHAI, NAGASAKI, KOBE, YOKOHAMA and HONOLULU, on FRIDAY, 5th May, at 1 P.M.

SOUTH AMERICAN LINE.

(In Connection with NATIONAL RAILWAY OF MEXICO at MANZANILLO).
Only Regular Direct Service to MEXICO, PERUVIAN and CHILIAN PORTS

PROPOSED SAILINGS FROM HONGKONG (SUBJECT TO ALTERATION).

STEAMERS	Tons	CAPTAIN	DATE OF SAILING
HONGKONG MARU	11,000	H. Hinokuma	SATURDAY, June 17th, 1 P.M.
KIYO MARU	17,900	H. Nishi	TUESDAY, Aug. 15th, 1 P.M.
BUYO MARU	10,500	K. Hashimoto	SATURDAY, Oct. 14th, 1 P.M.

THE Steamer "HONGKONG MARU" will be despatched for MOJI, KOBE, YOKOHAMA, HONOLULU, MANZANILLO, SALINA CRUZ, CALLAO, IQUIQUE, VALPARAISO and CORONEL on SATURDAY, 17th June, at 1 P.M.

FARES FROM HONGKONG.

TO SAN FRANCISCO	£ 45-0-0, Single
NEW YORK	£ 50-0-0, "
LONDON	£ 71-10-0, "
	£ 120-0-0, Return 6 Months
	£ 125-0-0, "
SALINA CRUZ or MANZANILLO	Yen. 420.00, Single
VALPARAISO	Yen. 570.00, "

SPECIAL RATES (First Class Only) are granted to the undermentioned and their families when travelling at their own expense.
TO EUROPEAN POINTS.—Officials of any European Naval, Military, Diplomatic, Consular or Civil Services located in Asia, European Officials in the Service of the Government of China and Japan.

TO CANADIAN AND UNITED STATES POINTS.—Commissioned Officers of the United States Army, Navy, and U.S.A. Consular Officials stationed at Ports of Call. TO ALL POINTS.—Missionaries and their families.

These concessions apply to San Francisco Line Only.
These magnificent steamers are most up-to-date and luxurious in every way. Excellent cuisine and accommodation.
"TENYO MARU" and "CHIYO MARU" are fitted with Turbine Engines and Triple Scows. Record Speed 21½ knots.
Through Bills of Lading issued to North, Central and South American Ports.
For Further Particulars as to Passage and Freight, apply to

K. MATSUDA, LOCAL MANAGER,
King's Building (Opposite Blake Pier).

OSAKA SHOSEN KAISHA.

REGULAR SERVICES, PROPOSED SAILINGS FROM HONGKONG.

(Subject to Alteration).

TRANS-PACIFIC SERVICE.

Connecting at TACOMA with

THE CHICAGO, MILWAUKEE and PUGET SOUND RAILWAY

AND

THE CHICAGO, MILWAUKEE and ST. PAUL RAILWAY.

(The only direct train service, without transshipment, also shortest and fastest route, from the Pacific Coast to Chicago). Taking cargo on through Bills of Lading to all Overland Common Points in the U.S.A. and Canada, also to the principal ports in Mexico, Central and South America.

FOR	STEAMERS	Tons (Gross reg.)	LEAVES.
VICTORIA, B.C. & TACOMA	"CANADA MARU"		TUESDAY, 2nd May, at Daylight
via SHANGHAI, MOJI, KOBE and YOKOHAMA			
VICTORIA, B.C. & TACOMA	"TACOMA MARU"	6,178	TUESDAY, 16th May, at Daylight
via KEELUNG, NAGASAKI, KOBE and YOKOHAMA			

The Co.'s Newly Built Steamers have fair speed. Superior accommodation for steerage Passengers situated AMIDSHIP. A limited number of Cabin Passengers carried at Low Rates. Best adapted rooms for carrying Silk, Treasure and Parcels. Special attention given towards Express connection.

HONGKONG, SOUTH CHINA COAST PORTS & FORMOSA SERVICE

FOR	STEAMERS	LEAVES.
FOOCHOW via SWATOW and AMOY	"CHOSHUN MARU"	WEDNESDAY, 25th April, at 8 A.M.

For information of Freight, Passage, Sailings, etc., apply at the Co.'s Local Branch Office, at Second Floor, No. 1, Queen's Buildings

S. HIROI,
MANAGER

18 CARAT GENUINE ROLLED GOLD JEWELLERIES

MESSRS. RÖDI & WIENENBERGER A-G, PFORZHEIM, (GERMANY).

Kept in Stock by the Undersigned.

THE GOODS ARE WARRANTED TO KEEP FOR 10 YEARS.
Sole Representative for China:

HUGO C. A. FROMM,
TELEPHONE 960, 4, QUEEN'S BUILDING, TOP FLOOR.

51-11

POST OFFICE NOTICE

Only fully prepaid letters and postcards are transmissible by the SIBERIAN Route to EUROPE.

The *Kwangtung*, with the Siberian Mail, is due to arrive here to-morrow.

The *Australien*, with the French Mail, left Saigon on Sunday, the 23rd instant, at 1 p.m. and may be expected here on or about Wednesday, the 26th instant.

FOR	PER	DATE
Manila, Cebu and Iloilo	Dollorophon	Monday, 24th, 9.00 A.M.
Swatow, Amoy and Fuchow	Signal	Monday, 24th, 11.00 A.M.
Swatow, Weihaiwei and Tientsin	Chipsing	Monday, 24th, 1.15 P.M.
Macao	Sui Tai	Monday, 24th, 1.15 P.M.
Swatow and Shanghai	Choyang	Monday, 24th, 5.00 P.M.
Weihaiwei and Tientsin	Huchow	Monday, 24th, 5.00 P.M.
Yokohama and Kobe	Tjipanas	Monday, 24th, 5.00 P.M.

Swatow, Amoy and Fuchow	Haitan	Tuesday, 25th, 10.00 A.M.
Shanghai, Moji, Kobe, Yokohama, Victoria, B.C., Seattle	Tamba Maru	Tuesday, 25th, 10.10 A.M.

EUROPE, S.C., INDIA VIA TUTICORIN.
(Late Letters 11.00 A.M. to NOON. Extra Postage 10 cents.)
(Letters posted in all the Pillar Boxes in time for the first clearance will be included in this contract mail.)

Macao	Sui Tai	Tuesday, 25th, 11.00 A.M.
Manila, Cebu and Iloilo	Tamung	Tuesday, 25th, 3.00 P.M.
Singapore, Penang and Calcutta	Gregory Appear	Tuesday, 25th, 3.00 P.M.
Shanghai, Kobe and Moji	St. Kang	Wednesday, 26th, 8.00 A.M.
Fort Bayard and Haiphong	Kama Maru	Wednesday, 26th, 9.00 A.M.
Singapore, Penang and Colombo	Haiman	Wednesday, 26th, 10.00 A.M.
Swatow	Austria	Wednesday, 26th, 11.00 A.M.
Singapore, Penang, Colombo and Bombay	Tytlarcom	Wednesday, 26th, 11.00 A.M.
Batavia, Cheribon, Sumatra and Sourabaya	Sui Tai	Wednesday, 26th, 1.15 P.M.
Macao	Anhui	Thursday, 27th, 3.00 P.M.
Shanghai	Haiching	Friday, 28th, 10.00 A.M.
Swatow, Amoy and Fuchow		
Port Darwin, Thursday Island, Cocktown, Cairns, Townsville, Brisbane, Sydney, Hobart, Launceston, New Zealand, Dunedin, Melbourne, Adelaide, Perth and Fremantle	Empire	Saturday, 29th, 10.00 A.M.

SHANGHAI, NAGASAKI, KOBE, YOKOHAMA, HONOLULU AND SAN FRANCISCO

EUROPE, S.C., INDIA VIA TUTICORIN.
(Late Letters 11.00 A.M. to NOON Extra Postage 10 cents.)
(Supplementary mail on board up to the time fixed for departure of the mail. Extra Postage 10 cents.)
(Letters posted in all the Pillar Boxes in time for the first clearance will be included in this contract mail.)
The Parcel mail will be closed on Friday, 28th inst., at 5 p.m.

Manila, Cebu and Iloilo	Yuenang	Saturday, 29th, 1.00 P.M.
Manila, Cebu and Iloilo	Zafro	Saturday, 29th, 3.00 P.M.
Chesoo and Newchwang	Nanchang	Saturday, 29th, 3.00 P.M.

SHANGHAI, NAGASAKI, KOBE, YOKOHAMA, VICTORIA AND VANCOUVER (B.C.) SIBERIAN MAIL TO EUROPE

Shanghai (SIBERIAN MAIL TO EUROPE)

Swatow, Amoy and Fuchow	Haiyang	Tuesday, 2nd, 10.00 A.M.
Manila, Cebu and Iloilo	Tean	Tuesday, 2nd, 3.00 P.M.

EUROPE, S.C., INDIA VIA TUTICORIN.
(Late Letters 11.00 A.M. to 11.30 Extra Postage 10 cents.)
(Letters posted in all the Pillar Boxes in time for the first clearance will be included in this contract mail.)

Singapore, Penang and Calcutta	Namsang	Monday, 8th, 11.00 A.M.
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MONY LETTERS—The Post Office declines all responsibility for unregistered letters containing bank notes or jewellery, and where Registration has been neglected WILL MAKE NO ENQUIRIES into alleged losses of such (Postal Guide 121).

Mails for CANTON, WUCHOW and SAMSHUI will be closed on week-days at 7.30 a.m. and at 6 p.m. until further notice.

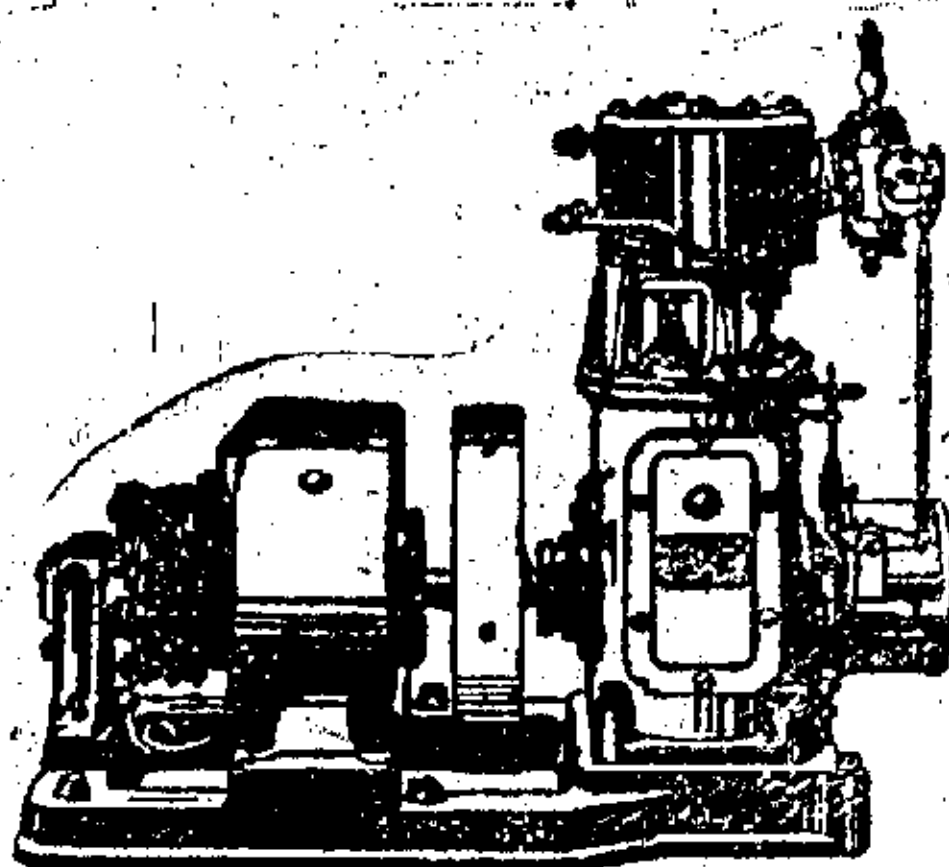
A Mail for MACAO is despatched per s.s. *Sui An* on week-days at 7.15 a.m., on Sundays the mail for Macao is closed at 8 a.m.

Mails for NANTAU and SUABUS are closed every week-day at 6 p.m.

W. H. ALLEN, SON & CO., LTD.,
QUEEN'S ENGINEERING WORKS, BEDFORD, ENGLAND.

MANUFACTURERS OF—

- Centrifugal Pumps (including Turbine Pumps) driven by Steam-Engines, Electric-Motors or by Belt.
- Condensing Plants of the Surface and Jet Character Driven by Steam-Engines, Electric-Motors or in any other manner.
- Steam-Engines of the Open and Enclosed Type for Electric Lighting, Transmission of Power or for Driving by Belt.
- Continuous Current Dynamos and Motors.
- Centrifugal Fans for Forced or Induced Draft Driven by Steam-Engines, Electric-Motors or by Belt.
- Allen Vertical Enclosed Air Compressors.
- Vertical Oil Engines.
- Allen-Picard, Pictet's Water Turbines.



Full Details and Particulars of any of the above-mentioned Machinery.
Apply to:

WILLIAM C. JACK & CO., LTD.,
AGENTS.

14, DES VERTS ROAD CENTRAL, HONGKONG.

COMMERCIAL.

EXCHANGE

CLOSING QUOTATIONS.

ON LONDON:—	April 22nd.
Telegraphic Transfer	1/9 1/2
Bank Bills, on demand	1/9 1/4
Bank Bills, at 30 days' sight	1/10
Bank Bills, at 4 months' sight	1/10 1/4
Credits, at 4 months' sight	1/10 1/2
Documentary Bills 4 months' sight	1/10 1/2

ON PARIS:—	
Bank Bills, on demand	231
Credits, at 4 months' sight	235
ON GERMANY:—	
On demand	187
ON NEW YORK:—	
Bank Bills, on demand	44 1/2
Credits, at 60 days' sight	45 1/2
ON BOMBAY:—	
Telegraphic Transfer	136
Bank, on demand	136 1/2
ON CALCUTTA:—	
Telegraphic Transfer	136
Bank, on demand	136 1/2
ON SHANGHAI:—	
Bank, on demand	74 1/2
Private, 30 days' sight	75 1/2
ON YOKOHAMA:—	
On demand	69 1/2
ON MANILA:—	
On demand—Pesos—	69 1/2
ON SINGAPORE:—	
On demand	78
ON BATAVIA:—	
On demand	109 1/2
ON HAIPHONG:—	
On demand	14 1/2 p.m.
ON SAIGON:—	
On demand	14 1/2 p.m.
ON BANGKOK:—	
On demand	14 1/2 p.m.
SOVEREIGNS, Bank's Buying Rate	\$10.90
GOLD LEAF, 100 fine, per tola	\$56.70
BAR SILVER, per oz.	\$24.38

SUBSIDIARY COINS.	per cent.
Chinese	20 cents pieces
Chinese	10 " "
Hongkong	20 " "
Hongkong	10 " "

SHARE LIST.—QUOTATIONS.

HONGKONG, APRIL 22ND, 1911.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	CLOSING QUOTATIONS.
BANKS.				
Hongkong & Shanghai Bank Corporation	120,000	\$125	all	(\$900, sales) \$287 1/2, buyers
National Bank of China, Limited	99,925	\$7	all	\$80, buyers
China Bank, Limited	60,000	\$12	all	\$9, sales
China Bank, Limited	50,000	\$5	all	\$1, buyers
China Light and Power Company, Limited	50,000	\$10	all	\$7 1/2
China Provident, Loan & Mortgage Co., Ltd.	200,000	\$10	all	\$7 1/2
COTTON MILLS.				
Ewo Cotton Spinning & Weaving Co., Ltd.	20,000	Tls. 50	all	Tls. 85, sellers
Hongkong Cotton Spinning Co., Ltd.	125,000	\$10	all	\$5 1/2, sellers
International Cotton Manufacturing Co., Ltd.	10,000	Tls. 75	all	Tls. 48, buyers
Latou-Kung-Mow C. Spinning & Weaving Co., Ltd.	8,000	Tls. 100	all	Tls. 57, buyers
Soy Chee Cotton Spinning Co., Limited	20,000	Tls. 50	all	Tls. 22 1/2
DAIRY FARM COMPANY, LIMITED	40,000	\$7 1/2	\$6	\$20, buyers
DOCKS AND WHARVES.				
H'kong & Kowloon Wharf & G. Co., Ltd.	60,000	\$50	all	\$52, sellers
Hongkong & Whampoa Dock Co., Ltd.	50,000	\$50	all	\$54, buyers
New Amoy Dock Co., Limited	10,000	\$6 1/2	all	\$6, buyers
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	all	Tls. 65, buyers
Shanghai and Hongkong Wharf Co., Ltd.	36,000	Tls. 100	all	Tls. 50, buyers
Fenwick & Co., Limited	18,000	\$25	all	\$34, sellers
Green Island Cement Co., Limited	400,000	\$10	all	\$200
Hongkong and China Gas Co., Limited	7,000	\$10	all	\$23, sellers
Hongkong Electric Co., Limited	60,000	\$10	all	\$112, buyers
Hongkong Hotel Company, Limited	8,000	\$50	\$25	\$70, buyers
Manila Metropole Hotel Limited	15,000	Pes. 10	all	\$11, buyers
Hongkong Ice Company, Limited	50,000	\$10	all	\$17, sales
Hongkong Rope Manufacturing Co., Limited	15,000	\$10	all	\$7, buyers
H'kong & South China Steam Fisheries Co., Ltd.	15,000	\$10	all	\$7, buyers
INSURANCE.				
Canton Insurance Office Co., Limited	10,000	\$250	\$50	\$180, sales
China Fire Insurance Co., Limited	20,000	\$200	\$20	\$120, sales
China Traders Insurance Co., Limited	24,000	\$33.33	\$25	\$110, buyers
Hongkong Fire Insurance Co., Limited	8,000	\$250	\$50	\$330, buyers
Hongkong Marine Insurance Co., Limited	12,000	\$15	\$5	Tls. 162 1/2
Union Insurance Society, Limited	12,000	\$250	\$100	\$847, buyers
Yangtze Insurance Association, Limited	12,000	\$100	\$60	\$190, x div.
LANDS AND BUILDINGS.				
Hongkong Land Investment Agency Co., Ltd.	50,000	\$100	all	\$94, sellers
Hongkong Estate and Finance Co., Ltd.	150,000	\$10	all	\$84, sellers
Kowloon Land and Building Co., Ltd.	6,000	\$50	all	\$28, sellers
Shanghai Land Investment Co., Limited	78,000	Tls. 50	all	Tls. 99, buyers
West Point Building Co., Limited	12,500	\$50	all	\$47, buyers
MINING.				
Societe Francaise des Charbons de Tonkin	16,000	Fes. 250	all	\$700
Raub Australian Gold Mining Co., Ltd.	200,000	\$1	all	\$2 1/2, sellers
Peak Tramways Co., Limited	25,000	\$10	all	\$13
Philippine Co., Limited	50,000	\$10	\$1 1/2	\$1.10, buyers
REFINING.				
China Sugar Refining Co., Limited	20,000	\$100	all	\$107, sellers
Luzon Sugar Refining Co., Limited	7,000	\$100	all	\$20
STEAMSHIP COMPANIES.				
China and Manila Steamship Co., Ltd.	30,000	\$25	all	\$10, buyers
Douglas Steamship Co., Limited	20,000	\$15	all	\$19
Hongkong, Canton & Macao S.S. Co., Ltd.	80,000	\$15	all	\$29 1/2, sellers
Indo-China Steam Navigation Co., Ltd.	60,000 pref. 60,000 ord.	\$5	all	\$63, sel. 1/2 don.
Shell Transport & Trading Co., Limited	2,500,000	\$1	all	\$1, sellers
Star Ferry Company, Limited	10,000	\$10	all	\$26
South China Morning Post, Limited	10,000	\$10	all	\$16
Steam Laundry Company, Limited	6,000	\$25	all	\$25
STORES AND DISPENSARIES.				
Campbell, Moore & Co., Limited	1,200	\$10	all	\$10
Wm. Powell, Limited	15,000	\$7	all	\$3, buyers
Watkins, Limited	10,000	\$10	all	\$6 1/2, sellers
A. S. Watson & Co., Limited	95,000	\$10	all	\$12, buyers
Weissmann, Limited	3,000	\$10	all	\$12, buyers
H. Price & Co., Ltd.	15,000	\$10	all	\$10, sellers
United Asbestos Oriental Agency, Limited	9,900 ord. 100 flos.	\$10	all	\$300
United Waterboat Co., Limited	50,000	\$10	all	\$6 1/2

RUBBER. Daily Wire. Para Rubber in London. Amount. Value. Interest. Quotation.

Chinese Imperial 1886	Tls. 767,200	Tls. 250	7 1/2 p. annum	Par.
			VERNON & SMYTH, Share-Brokers.	

TO-MORROW
Nominally Twenty-Second Ordinary General Meeting of The Hongkong Electric Co., Ltd.
2.30 P.M.—Auction of Valuable Household Furniture at No. 4, Elliot Crescent, Robinson R., by Messrs. Hughes & Hough.

FORTHCOMING EVENTS.
Wednesday, 25th April—Thirty-Eighth Ordinary Yearly Meeting of Union Insurance Society of Canton, Ltd., Noon.
Wednesday, 26th April—Forty-fifth Ordinary Yearly Meeting of China Traders' Insurance Co., Ltd., 12.30 P.M.
Friday, 28th April—Philharmonic Concert at City Hall, 9.15 P.M.
Saturday, 29th April—Fourth Ordinary Annual Meeting of H. Price & Co., Ltd., 12.30 P.M.
Saturday, 29th April—Extraordinary General Meeting of the National Bank of China, Ltd., 12.30 P.M.

PRINTING
Nothing creates such a good impression in business as the use of First Class Printing. The difference in cost between good and bad printing and material is generally nil.
THE HONGKONG DAILY PRESS
PRINTING WORKS
turn out the Best Printing at Reasonable Price

THE CIGARETTES OF DISTINCTION

Bouton Rouge and Felucca



A LUXURY TO THE MAN OF TASTE

IN 50's & 100's

HERMETICALLY SEALED BOXES

AT \$4.20 AND \$2.80

PER 100

FROM ALL TOBACCONISTS.



THE NESTLÉ & ANGLO-SWISS CONDENSED MILK CO.

CHAM (SWITZERLAND) AND LONDON.



Another Famous Product of the above Company is its

STERILIZED NATURAL MILK.

A trial of which will satisfy you of its EXCELLENCE.

PRICE:
20 Cents Per Tin.
\$2.30 Per Doz. Tins.
\$9.00 Per Case of 4 Doz. Tins.

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NOTICE TO SHAREHOLDERS.

THE FOURTH ORDINARY ANNUAL MEETING of SHAREHOLDERS will be held at the Company's Offices, at 12, Queen's Road Central, on SATURDAY, the 29th inst., at 12.30 P.M., for the purpose of receiving the Report of the Directors and the Statement of Accounts to the 31st December, 1910.

The TRANSFER BOOKS of the Company will be CLOSED from the 25th to 29th inst., both days inclusive.

By Order of the Board of Directors,

A. CHARLTON,
Secretary.

Hongkong, 21st April, 1911.

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